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We beg leave to state that we decline to return or to enter into correspondence as to rejected communications; and to this rule we can make no exception. Manuscripts not acknowledged within four weeks are rejected.

NOTES OF THE WEEK.

The "agreed" Education Bill is dead. Earlier in the story of the compromise there was a certain humour in describing the Bill as "agreed". But for the last few days the humour had become rather forced. In fact the compromisers found the joke impossible to keep up, and, dropping the farce, described the Bill as "not agreed, but largely agreed". It was, in fact, but the raw material for a "bargain" (Mr. Runciman's own word). Finance was the rock on which the Bill was wrecked, as many had expected. The Archbishop held out manfully for more money than the Government had allowed for contracted-out schools. Mr. Runciman would not meet the Archbishop's terms, and so the Bill dropped. It seems a pity that the Archbishop could not see the financial terms in black and white before he agreed to any of the other proposals. All this time, energy, and friction would have been saved, as there would then have been no compromise Bill at all. However, the Bill could not in any case have survived Thursday's meeting of the Representative Church Council. After its condemnation in principle by so strong a gathering of Churchmen, to press it as a settlement by consent became out of the question.

The report of Lord Rosebery's committee on the reform of the House of Lords is a triumph for Lord Newton, as it embodies the main points of his Bill. These are: The extinction of an hereditary peer's right to receive a writ of summons to the House of Lords; the amalgamation of the English, Scotch, and Irish peerages into one electoral body, who shall choose a certain number of representative peers; the right of certain hereditary peers with "public qualifications" (of public service in the House of Commons or in office) to be summoned to sit without election; and the creation of life peers besides the law lords. The diminution of

the number of "lords spiritual" is a new feature, and might be taken by the Bench as revenge for the episcopal desertion of the Conservatives. But in truth the House of Lords is hardly a place for bishops nowadays. It was all very well to have "lords spiritual" in times when dissenters, Roman Catholics, and Jews were animals. "feræ naturæ", to be hunted by everybody. But today the presence of the bishops in the House of Lords invites the odious suggestion that they should be joined by Rabbis and Nonconformist divines. *Di boni avertite!*

Adversity makes strange bedfellows indeed, when we find a nonconformist like Mr. Birrell hugging the bishops, in his hearty platform manner, for being in the minority against the Licensing Bill. Mr. Birrell at Warrington worked out some startling sums in political arithmetic. Thus, on the drink question, 1 bishop = 20 peers, while 1 labour member = 50 peers. As Mr. Birrell, who is not wholly devoid of intellectual arrogance, presumably considers himself equal to two labour members, it follows that 1 Birrell = 100 peers. If this sum is correct, why not redress the balance of parties in the Upper House by simply adding Mr. Birrell to the "articles of manufacture" of the coronet brand? But we should like to ask Mr. Birrell why 1 labour member = 50 peers on the drink question? Most of the peers are country gentlemen, who (as has been invidiously pointed out) have public-houses on their estates. They certainly know more about the habits of the rural population than trades-union agitators.

About the Chelmsford result there was nothing equivocal. A majority of two thousand five hundred odd for the Conservative makes it pretty clear that Mid-Essex folk have recovered from the mood of misgiving in which they returned Major Rasch at the last election. Only too thankful now that it did not take a fatal step Radicalwise, Tory Chelmsford has rushed into Mr. Pretymann's arms. This is all right; we can be quite happy about Mid-Essex. But these large figures do not really mean so much as some other bye-elections where the Unionist majority was comparatively small. Chelmsford has always been Conservative, intensely so. The small majority of 1906 was the vagary: this is the return to the normal.

Mr. F. T. Richards has discovered that the Board of Agriculture never meets. He wants a better Board, and one that meets often. Everyone knows that in the moment a Departmental Board is created it becomes *functus officio*. It is never intended to meet, and if it did, it would, like all Boards, do nothing; and it would prevent anybody else from doing anything. The Cabinet meets; but, as Mr. Balfour said at the Labour Co-partnership meeting, Departmental Ministers do the work: and a working Board is worse the abler are the men on it. The Board of Agriculture is better in the Constitutional lumber-room with the Board of Trade, the Local Government Board, and the Board of Works. Mr. Richards' Board, "with all parties in the House represented", would beat even the Board of Trade, with its Archbishop of Canterbury and Lord Chancellor.

Lord Rosebery is also enamoured of boards, Mr. Richards will be pleased to know. He was speaking on Wednesday at Edinburgh on agriculture, and it appears he has two ideals: the first that all Scotland shall be a nation of crofters governed by a central board; and that in his declining years he himself should be under a board, with salaried members and chairman, with medical and sanitary inspectors, who will undertake all his mental and material affairs. But did not Lord Rosebery some years ago put himself under a board? He has had about him many of the signs of it.

Mr. Asquith was very wise to deprecate discussion of Indian reforms in the Commons until the Bill was introduced next Session. We all know—and the Prime Minister better than any—what is the meaning of Mr. Mac-karness and Mr. Keir Hardie's zeal to discuss Indian reform. These jealous commoners cannot bear that Lord Morley should make a statement to the peers on 14 December and they have to wait till next Session. Was not this putting an affront on the people's House? But Mr. Asquith soothed them with a rotund and sonorous assertion of the privileges and dignities of the Commons as against the Lords. These fine constitutional maxims cost nothing to roll out—though probably at this moment Mr. Asquith is sincere in his jealousy that the Commons should not be prejudiced as compared with the Lords.

Things in India do not improve. The feeling of insecurity has spread to North Behar. In that district a large community of indigo-planters living in isolated factories is exposed to violence of every sort. It has become necessary to garrison the neighbourhood with armed police and Gurkhas and to issue ball cartridge to the Volunteer Light Horse. Meanwhile the Government is hard at work drafting another Act for the Legislative Council to discuss, and the Congress Moderates—those who stop short of armed rebellion—are preparing for a ceremony of resurrection at Madras. With the Viceroy under police protection and the English planters carrying on their business under a military guard, it is not a new statute that is wanted.

The American-Japanese agreement is remarkable not for what it says but for what it omits. As everyone knows, the dangerous point of difference between the two Powers is the question of coolie immigration and not the integrity of their possessions in the Far East. Japan is too much in want of money to undertake a big war, and wants peace for some time to come to settle her new acquisitions. Although the arrangement implies the open door in China, no one seriously believes that this includes Manchuria. The arrangement is simply an expression of the opinion of the parties to it that the status quo should not be disturbed. Such an agreement is not even binding in the way that a treaty is, and even as a treaty it would not have much effect, and would have to run the gauntlet of the Senate. It is satisfactory as a strong proof that the two Powers wish to live in amity, and, beyond that, has no force.

Haiti is in a state of revolution—that is to say, Haiti is in a normal state, only "more so". The absurd little republic seems unable to get rid of its presidents save

by force. Yet the position can hardly be a bed of roses. President Nord Alexis' term would soon have been up, but he refused to appease his enemies by surrendering the office in which he has distinguished himself chiefly by a course of brutal self-sufficiency. The wonder is not that there is a revolution, but that Alexis, who is now on board a French warship, has escaped assassination so long. A Committee of Public Safety has been formed, which probably is the signal for the beginning of outrage on life and property. American cruisers are watching events, and as Haiti is only just over the way from Cuba, intervention is possible. But American "Imperialism" is not keen to absorb Haiti. The United States black problems are sufficiently thorny already.

We heard long since that Sir Robert Hart was a sufferer from "Peking fever". Every Englishman who has lived long in China knows what that is. Apparently Sir Robert Hart's well-earned holiday in England has not yet effected the cure. Or he could hardly have committed himself to the prophecy that China was to be the bringer of the millennium; China was going to be a second Germany in military strength and then tell all the Powers they must leave off fighting; and so war would cease throughout the world. The Chinese are a very wise people, we know, but we cannot fancy even them performing the splendid paradox of turning themselves—hating arms all the time—into a supreme military people solely in the expectation of never fighting. The Chinese hate fighting, but when have they shown any objection to others doing it?

Is there a Canadian nation? and, if so, what is its attitude to the Empire? These are the questions which Mr. H. J. Mackinder has set himself to answer in his series of Compatriotic lectures. In Canada Mr. Mackinder found striking support for his favourite theory of the dependence of history on geography. By conquering the wild forces of Nature, instead of being dominated by them, the Colonists have made Canada possible. Whatever the differences of east and west to-day, they are all Canadians. After the American Rebellion, as Mr. Mackinder well put it, North America remained British because it was French, but it was the coming of the Empire Loyalists that decided the destiny of the country. Their grit and enterprise meant expansion in the teeth of whatever difficulty presented itself, and their patriotism, combined with the fears of the people of Quebec, confirmed Canada on a course which the Americans over the border have been unable to deflect.

If fair words mean fair deeds, the prospect in South Africa is improving. Trade is showing signs of greater activity, Sir Henry de Villiers says the difficulties confronting the Closer Union Convention are all being successfully negotiated, and Mr. Botha has proclaimed his concern that United South Africa should consider how best to advance not only its own interests, but those of "the great Empire to which they are proud to belong". Happy would it be for South Africa if the event justified confidence in this new-found loyalty. But when has even the tamest of leopards succeeded in changing his spots? The unveiling of a memorial at Graaf Reinet to certain "patriotic Afrianders" who were shot as rebels is at once a commentary on Boer professions and a peculiarly South African way of wiping out old scores.

The aspect of affairs in the Near East varies so remarkably from day to day that it is impossible to have any definite views as to the outcome. There are, however, two questions that are undoubtedly ominous so long as they remain in their present unsettled condition: the boycott of Austrian goods in Turkey and the agitation on the Austro-Servian frontier. The stories we hear of troops crossing from one side to the other may not be true always, or indeed possibly ever, but they show a continuous state of nervousness which at any moment may lead to grave events. The boycott is undoubtedly telling very severely on Austrian trade, and any day pressure on the Government to interfere may

become too strong to be resisted. But the Turkish Government can hardly compel its subjects to buy Austrian wares, for the boycott is clearly a spontaneous expression of the popular feeling. We have very little information about the Turkish elections, except in Constantinople, where the Greeks appear to be dissatisfied and as usual vociferous in their complaints.

Austria-Hungary is en fête, keeping the sixty years' jubilee of Francis Joseph's reign. If there is in these festivities a suspicion of incongruity with the difficulties and uncertainties besetting Austria-Hungary at the moment, the jubilee should not the less be an assurance of peace. It would be sadder than pathetic if war were allowed to break in on the rejoicings. If ever people were able honestly to congratulate a Sovereign on a long reign, the Austro-Hungarians can congratulate their Emperor-King. No need for the courtier to "coin his cheek to counterfeit smile". Few Sovereigns have seen more of the changes and chances of uneasy royalty; and internal troubles have come thick in his old age. Round his head contending tempests have blown indeed, but bravely he has stood four-square to them all, keeping up the whole edifice of the Austro-Hungarian Empire. If it broke up, who knows what else might come down in the crash? Not a Power but feels itself interested in Francis Joseph's life. Sincerely enough we all join in the congratulations. He is in sober truth the grand old man of Europe.

Prince Bülow did not attend the meeting of the Reichstag at which the amendment of the German Constitution was discussed. After the statement in the "Imperial Gazette" of what happened at Potsdam the best way was to let the matter rest. One of the speakers said the "Daily Telegraph" interview had been exhausted; but he also complained that no further personal statement had been made by Prince Bülow. As the Prince did not intend to be drawn, he prudently kept away. The actual debate on the amendment of the Constitution was kept clear of all personalities. All the parties have had their say, but the one fact that emerges from the discussion is that while they are agreed on asserting the responsibility of the Chancellor, there is not the least prospect of their being able to agree on a definition of it.

This is a question which has often been discussed. Bismarck purposely left it indefinite in 1871, and after his retirement it suited him to declare that he had given too much power to the Crown. Whenever similar discussions have arisen, no definite resolution has ever been adopted. If such a resolution were now by any possibility adopted, it would have to be considered by the Federal Council representing the States of the Empire. The attitude of the Federal Council is, said the Imperial Secretary of State for the Interior, that the Federated Governments do not resent the discussion of constitutional reform, and will take account of the decisions of the Reichstag. It would not contribute directly to the discussion, but would not stand aloof, and recognised the value of deriving special material for its decisions from a first-hand impression of the views and feelings of the Reichstag. This is handsome; it is almost like asking for a mandate; but between Right and Centre, and National Liberals and Radicals and Socialists, the Reichstag hardly knows what it wants. It all ends in the various proposals going before a committee of twenty-eight members.

Mr. McKenna will find his work cut out if he desires to put a stop to the proceedings of the spectacular syndicate of an advertising Admiralty. Only a few days ago there appeared an article with seven headlines, one of which ran as follows: "The Day's Work of a Giant"! Mr. McKenna's own name is not mentioned in this two-column article of fulsome flattery by Sir John Fisher by a writer who says he "deprecates strongly the introduction of the personal element into this matter". The disingenuousness of the writer is shown by his desire to crowd everything on to Sir John Fisher, as, for instance, in the statement that "four years ago the War

College did not exist". The Naval War Course is not improved by renaming it the Naval War College. The Naval War Course existed long before the new organisation of a Press Inspiration Bureau at the Admiralty. The really remarkable achievement of the Admiralty is that they have damaged the discipline and morale of the Navy by splitting it into two bitterly hostile camps.

General Smith-Dorrien has recently given another instance of confidence in the improved behaviour of the British soldier. It has been the custom for regimental picquets to parade the streets in large garrison towns. This duty is extremely irksome and all have had to take their turn sooner or later. At Aldershot these picquets are to be discontinued. Sir Horace believes "the time has now arrived when non-commissioned officers and men can be trusted to behave themselves in the town without the presence of picquets". The idea is an excellent one, and we have great hopes that it will be successful. The spectacle of these melancholy processions of picquets marching about the streets is humiliating, and the new system, under which the soldier is to be treated as a responsible being, is welcome. It is at first to be tried provisionally; those who misbehave themselves are to be severely dealt with.

Lord Rayleigh's presidential address at the Royal Society on Monday touched the topic of mechanical flight, which he described as one of the achievements of the year. He agrees with Professor Newcombe that flying-machines could not be used for regular ocean service. But for special purposes, such as exploration, we may expect them before many years are past. One such special purpose, harrying the English coast, they are quite fit for already, according to Sir Hiram Maxim in a "Westminster Gazette" interview. They could cross the Channel several times in one night in spite of the British Navy, even if it were a hundred times stronger than it is. They are to be immensely improved, too, within the next two years. On their comparative commercial inutility his opinion is the same as Lord Rayleigh's. To murder us at home, and take us to the North Pole and other unpleasant places, and to supersede the motorist seem to be their future ornamental functions.

Trade unionists have received another shock from the decision of the Appeal Court in the case of Osborne v. The Amalgamated Society of Railway Servants. It is decided that trade unions have no right to levy contributions on the members for the payment of members of Parliament. If any trade-unionist chooses he can obtain an injunction to prevent money being paid out for current salaries of present members or for the expenses of any election, or the salary of future members. There is even a doubt whether voluntary contributions would be legal to pay a member pledged to vote for a specific measure or a general programme. The Labour members intend, it is said, to introduce a Bill to legalise the political levies.

The situation is obviously like that after the Taff Vale decision, but it is not so favourable to the trade unions as it was when the Trades Dispute Bill was passed. Politically there is a great deal of difference, and many trade unionists would resist this time instead of all being earnest for legislation. As to the decision that has brought about the deadlock, two of the Lords Justices, the Master of the Rolls and Fletcher Moulton, were advanced Liberals. Lord Justice Farwell is the judge whose decision in the Taff Vale case was upheld by the House of Lords against the Appeal Court. On the point in the Osborne case two judges of a Divisional Court and one judge in a Chancery Court had decided that trade unions could make the levies. So that, counting judges—we will say nothing about weighing them—there are as many on one side as on the other.

In the Church House at Westminster on Tuesday there was an audience to hear Mr. Balfour speak, large enough to have been called together on some exciting political occasion. And yet it had met for no more showy purpose than to hear the address of Mr. Balfour

as the President of the Labour Co-partnership Association. If the attendance is any sign of the interest which the labour co-partnership idea is arousing, the movement is clearly on the way to success. A large proportion of the audience were ladies, and it may not have been so much the intrinsic attraction of the subject that drew them as Mr. Balfour's presence. For it must be admitted that it requires special oratorical gifts to make labour co-partnership a draw for a mixed audience.

How difficult it is was shown by the contrast between Mr. Balfour and Sir Christopher Furness. Sir Christopher is the most distinguished convert of the year to labour co-partnership. It made one think what a splendid scheme in itself it must be that he has offered to his workmen. They have accepted it, but it must be in spite of Sir Christopher's advocacy. He managed to convey a strong impression that he as an employer had made a decidedly good bargain; and unfortunately the higher human and moral and social benefits on which Mr. Balfour had enlarged appeared not to have occurred to him. Perhaps he did himself injustice. Mr. Balfour's acceptance of labour co-partnership appears quite unreserved. His keen critical intelligence has no cold douche for it. One of his most suggestive points was that if the larger schemes of industrial reconstruction—let us say socialism, though Mr. Balfour only hinted at it—had any possible feasibility, it could only be by such discipline for employers and workmen as labour co-partnership can supply.

In a series of questions and answers in the House of Commons in which Mr. Burns and some half-dozen members took part a number of curious knotty points were disclosed about old-age pensions. But what is more puzzling even than these is how it happens that in Ireland twenty-eight per cent. more people have applied for pensions than, according to statistics, there are altogether in Ireland of the age of seventy. In England, Scotland, and Wales the persons that have applied only make up from fifty-four to sixty per cent. of the whole number of those aged seventy. Irish poverty explains many Irish anomalies, or the anomalies explain the poverty; but no explanation has yet been given of these latest Irish statistics.

Mr. Bottomley in the Courts is always a draw. He is one of the few litigants in person who conducts his own case with an ability which only a comparatively small circle of men at the Bar could equal, not to say surpass. Certainly he has no fool for his client when he appears in Court. It is quite wonderful that he could go on calmly and composedly as he did day after day in the Hansard Union case. Counsel have only professional anxiety, and that is not so pressing as the fear of prison after an unsuccessful defence. Judging by the proceedings at the Guildhall, Mr. Bottomley is showing his old cleverness. Lord Brampton could appreciate forensic ability if anyone could, and it was to Mr. Bottomley that he gave his judicial wig and note-book in the Hansard case. The proud possessor of such articles would scorn to make the mistake made by the evening papers between personal recognizances and bail.

M. André, the examining magistrate, is still baffled by Mme. Steinheil. He cannot decide whether she was the principal in the murder of her husband and mother-in-law or only an accessory. If she murdered them alone, she must have used poison. Without that she could not have strangled them herself. Yet the viscera and the drinking-glasses have been so carelessly handled that it may be impossible to prove anything by them. If she had an accomplice she is shielding him. She has probably put M. André on a false scent as to M. Borderel, the wealthy and influential politician whom she sentimentalised over as the "beloved". M. Borderel, after confessing to a story of abject infatuation, has been dismissed without suspicion. Madame's salon was the resort of a crowd of eminent persons in Paris life; and each of them dreads that her accusations or implications, or the magistrate's enquiries, may bring him into the affair.

THE FATE OF THE COMPROMISE.

CASH stuck where principle was swallowed. This is perhaps a rude description—but it is a true one—of this week's phase of the Education Bill's passage through the gorge of Parliament. Money has choked the Bill. The subordination of Church and all denominational teaching to Cowper-Templeism was accepted by the Anglican authorities and passed through the Commons, though the Opposition swallowed it with obvious dislike. But when the cash part of the bargain came up, then consciences came into play on both sides. Now we had come to a matter that really counted. The Archbishop wanted a little more, the Government a little less. Perfect Oriental haggling; the Government could not add a shilling; the Archbishop could not abate a penny. Then Mr. Runciman does spring a few shillings; but the Archbishop holds out. The subject of their haggling and huxtering being the religious faith of the majority of the children of England, we do not find all this a very seemly business. Caviare as it might be to the Gallios who make up the Settlement Committee, we had much rather this contention were about some "obstinate questionings of sense and outward things". It would better become a high steward of the mysteries of God. As to merits, we cannot honestly say we see much merit in this particular contest at all. From their premises both sides are justified in their claim. The Government and the Archbishop go into the business from opposite points of view; they are trying to find a common denominator for contradictories; necessarily each wants to make the denominator stand for as much as possible of his own and as little as possible of the other's. The squeeze is not felt acutely until an inelastic item is reached. That was reached when it became a question of settling what amount of money would justly compensate for the transfer of voluntary schools and give those contracted out a fair chance of prosperity: the Government, wishing contracting out to fail, naturally would keep down the grant: the Archbishop, wishing to safeguard the Church schools, wanted to keep it up. In figures the difference comes roundly to this: Mr. Runciman says the Church will have to find ten shillings per child, the Archbishop says more than fourteen. The balance is explained by what is and what is not to be counted in the ordinary maintenance of the school. No one conversant with the running of voluntary schools will doubt for a moment that the Archbishop is perfectly right in both his contentions. It would have cost the Church fourteen shillings odd per child; yet ten shillings per child, the Government estimate, is a greater burden than Churchmen can rightly be asked to bear. They have to pay their full share of rates and taxes for provided schools; they have to educate their own children; they ought not to be expected to pay so large a levy to keep up schools whose invidious position as contracted out of the national system would make Churchmen in spite of themselves sceptical of their value. If they are not to be wholly out of the running they must be put on a level with Council schools, both in games and playgrounds and other extra-school matters. But these, says Mr. Runciman, cannot come under maintenance. In fact they do and they do not. For practical purposes they do; technically they do not. These financial discussions sensibly hardened the Opposition's heart. They had not been conciliated very effectively by having an agreed Bill rammed down their throats with all the closure paraphernalia that are applied to the most contentious. Not a few Unionist members who voted for second reading have been turning from the Bill. Their second-reading vote was merely for a fair hearing of a middle course recommended by the highest Anglican authority. They had given it a fair hearing, and found it wanting.

The time had long come to drop the farce of calling this compromise a settlement by consent. Let us at any rate be honest with ourselves and recognise that this was a fair fight between opposing forces as on any other Bill. The compromise brought a certain number of Conservative Churchmen into line with a certain number of Radical Nonconformists. To balance this, it divided quite a large number of Churchmen against

Churchmen and Nonconformists against Nonconformists. The utmost this composing policy effected was to substitute civil or domestic for regular war. This is not generally regarded as a great triumph for peace. There was now a regular Liberal opposition to the Bill. The Council Schools Protection Committee had issued a manifesto against it. The Roman Catholics everywhere were solid and active against it. Every opportunity given to Churchmen to express an opinion was taken to condemn the Bill. Diocesan and ruridecanal conferences were resolving against it up and down the country. The Representative Church Council, meeting on Thursday in full complement expressly to consider the Bill under the presidency of the Archbishop of Canterbury, condemned it root and branch. The condemnation was the more significant that many of the bishops were present, and all but three supported the Bill. Both on highest and lowest grounds a clergyman will not oppose his bishop if he can help it. Yet the clergy present at this meeting voted against Bill and bishops by seventy-three to thirty-five. No doubt we shall be told that this Council does not represent the Church. Seeing that it is a Representative Council, we should be inclined to believe that; but at any rate it represented those who were present. And this can hardly be called clericalism, for the lay members voted against the Bill in greater force still. Here again we shall, of course, be told that these laymen are churchy cranks, "lay impropiators of ecclesiastical prejudices", who are more clerical than clerics. At any rate, they are lay Churchmen who are keen and take some trouble to understand Church business, and are practically conversant with it. So that if we are to reject the clergy and the keen laymen, we are reduced to the singular conclusion that the only people whose views on Church policy count are those who care and know least about it—always adding to them the bishops. A certain great dignitary has said that the opposition to the Bill represented a mere ecclesiastical coterie. Let him hold a public meeting of Churchmen in York or Leeds and submit the Bill, backed even by his own eloquence, and learn for himself the dimensions of the ecclesiastical coterie. The truth is the bishops as a Bench are in this matter as their Whig predecessors of Walpole's days; hopelessly at variance with the flocks they shepherd. Confidence in the Bishops is more than shaken. They may of course be right. They are certainly right not to allow their judgment to be affected one whit by their being in a minority. But the profanum vulgus of Anglicans may without disrespect regret that if their Lordships had to be at variance with their flocks, it should not be for the sake of a principle, but for the sake of a compromise. There are only two logical positions on this matter. There is the attitude of the man of the world, the Laodicean, the Sadducee, who cares not what the settlement is so long as both parties are shut up; there is also the attitude of those who object to the compromise on principle. It is not and cannot be defended on principle—the Archbishop admitted it was neither quite reasonable nor quite fair—the only case for it is the plea of peace at any price. We can understand that; we can understand convinced opposition; but the middle course, to profess—we will not be offensive, we will say, to have—strong principles and to strive strenuously only to minimise their force—this is a position a plain man cannot understand; it requires an Archbishop or at least a bishop to do that.

Only one argument was put forward by the Bill's friends on the Church Council—the fear of worse things. Secularism was held in *terrorem* over our heads. Not to disturb well for the sake of better may be wisdom; but to acquiesce in ill—and no one pretends the compromise plan is satisfactory—for fear of worse is cowardice. In highwayman style compromise or secularism was held at our heads as the only choice. Lord Hugh Cecil well showed the sharpness of this manœuvre. Pan-denominationalism is neither secularism nor compromise: it is equality, and religion unstrained. Mr. Balfour in his speech to the Parents' League explained it all. If we possess our souls in patience for a time, this more excellent plan can and will be carried out. Now that the Compromise is dead, the way is clear.

DISSOLUTION IN THE AIR.

THE rumours of dissolution which are flying from the lips and pens of men may mean nothing. As a rule, when members of the Opposition talk about a dissolution being inevitable, the wish is father to the thought. But the remarkable fact about the present political situation is that the responsible leaders of the Unionist party do not want a dissolution just yet. The talk about dissolving comes from a very different quarter. Mr. Masterman, the Parliamentary Secretary of the Board of Trade, and one of the cleverest of the many clever young men who serve Mr. Asquith, is reported to have used these words at Stratford on Tuesday last: "The Lords had rushed into an engagement which must end in the abolition of their veto. He himself could not, if he wished to, avoid the issue; no large political party could shirk such an issue. He was not in the inner secrets of the Cabinet, but he felt he could say that the Lords' astonishing, fantastic, and extravagant procedure could not be taken lying down. It was not for the Government to choose the time for the battle so that it suited their enemy: they would choose it to suit themselves. If there were a Veto Bill next January, and a dissolution on that Bill, he would be pleased then to examine the constitution, claims, privileges, and action of the Hereditary Chamber." If there were a Veto Bill next January, and a dissolution on that Bill! We doubt whether Mr. Masterman used these words wholly without inspiration. A junior member of the Government, who is not in the Cabinet, is often used to test public opinion; he is sent into the air as a "ballon d'essai". If he falls flat, he can always be repudiated. We remember that in December 1885, after Mr. Gladstone had failed to get a majority independent of the Irish vote, Mr. Herbert Gladstone made a tentative Home Rule speech at Leeds. Mr. Masterman is only repeating what the "Daily News" has been urging for weeks past, and what the "Westminster Gazette" has begun in its philosophic way to meditate. We do not suggest that the Prime Minister is being driven by his press and by his young bloods into thinking of a dissolution: we know Mr. Asquith too well for that. Our suggestion is that the Prime Minister is flying kites to see which way the wind sits.

Where all is, and must be, conjecture, we can only weigh one set of motives against another, and choose the *ἀρχὴ κινήσεως*, that spring of movement, which is most likely to impel Mr. Asquith and the few colleagues whom we suppose he consults to action at the present juncture. Against the dissolution theory there is the well-known argument about Ministers quitting their places and members losing their seats. We do not underrate the force of this factor, which must always be, in ordinary circumstances, decisive. If a dissolution depended on a vote of the House of Commons, as constitutionally it is supposed to do, it is safe to assert that there would be no appeal to the country for the next three years. But the circumstances are so peculiar that the matter does not depend on the vote of the House of Commons. The Government has an enormous majority in the House of Commons, and it cannot carry a first-rate measure like the Licensing Bill, on which it has explicitly staked its existence, into law, because the second and co-ordinate branch of the Legislature has rejected it. In such a predicament Mr. Asquith must either admit that the failure to pass the Licensing Bill is not of vital importance, or he must ask the nation for a specific mandate to alter the Constitution by curtailing the power of the House of Lords. For the Prime Minister to admit that it does not matter whether he carries or fails to carry the Licensing Bill is to accept a position which is at once humiliating and ridiculous. To appeal to the constituencies for the abolition or modification of the veto of the House of Lords is to gamble everything on a political revolution. Which alternative will Mr. Asquith choose? To pocket his pride and to allow Mr. Lloyd George to pocket an augmented licence-duty is the course which would doubtless recommend itself to the rank and file of the party, many of whom are in the

House of Commons for the first and last time. But then the rank and file of the party will not be consulted in the matter—at least not until after the leaders have made up their minds.

It may be answered that the ridicule of remaining in office in defiance of the House of Lords is perceptible only to Conservative candidates, who pass what time they can spare from canvassing and making speeches in praying for a dissolution. On this point we must refer to Mr. Birrell's speech at Warrington. "There is not much use threatening", said Mr. Birrell. We agree. "There is no use barking unless you are going to bite." Perfect. But when is Mr. Asquith going to bite? How much longer is the Prime Minister going on barking? He and his colleagues have been barking, on and off, for three years, until the noise has become a nuisance. Even Mr. Birrell seems conscious of that, for he urges the Liberals of Warrington to "keep their powder dry", though he cannot know whether the powder will not be used to shoot the dog instead of the House of Lords. According to the Irish Chief Secretary another Licensing Bill will be introduced next Session. This does not square with the threats that the Chancellor of the Exchequer will levy a swingeing licence-duty, and we can make nothing of these Ministerial contradictions. But if Mr. Birrell sees the absurdity of continuing to bark without biting, we may be sure that Mr. Asquith and the Cabinet are not blind to it. Is what the French call the "sensualism of power" sufficient compensation for remaining in an absurd and impotent position? Here again we are up against the individual equation, for it is certain that many members of the Cabinet will gladly pocket their pride, and their pay. But will the Prime Minister and the Inner Cabinet do so? There are some reasons which might impel Mr. Asquith to risk a dissolution, but which he could not well explain to his party. We will try to do so for him. It is perfectly well known that there is a body within the Cabinet who would not be sorry to see the present Ministerial majority sensibly diminished by the disappearance of its two extreme wings of Radicals of the type of Mr. Byles and the Labour members. Call them Whigs, crypto-Conservatives, or what you will, Mr. Asquith, Mr. Haldane, Sir Edward Grey, and the Lord Chancellor cannot like extreme men, and must feel that their present majority is far too large. Mr. Lloyd George and Mr. Winston Churchill belong to a different generation, and we can well understand that the older men resent the pressure of the younger. Without malice it may be conjectured that the millionaires, like Sir John Brunner, Sir Christopher Furness, and Sir Weetman Pearson, do not love the Labour members. The Court of Appeal has just decided that the funds of the trades unions cannot be applied to political purposes. Without doubt a Bill will be introduced next Session to legalise the appropriation of funds subscribed for strike and sickness to paying socialist members of Parliament. But if a General Election were to take place before the spring, a great many Labour members would be, to use a vulgarism, "in the soup". Where is the money to come from to pay their election bills and their salaries when elected? Here, therefore, is a splendid opportunity of getting rid of the Labour members, or some of them, for they are not all dependent on trade union funds. We admit that all these schemes are based upon the assumption that if an immediate appeal were made to the electors on the veto of the House of Lords, the result would be a much-reduced Radical majority. A great many Conservatives think that this would be so. A General Election is always a risk: the Radicals are quite certain to be in a minority at the end of five or six years; while they might secure a small majority at the end of three years. Such a majority would place the Prime Minister and his colleagues in a far happier position than they now occupy. Though their followers would be fewer, their power would be far greater, for they could then do what they liked with the House of Lords. A dissolution seems to us to depend on the view Mr. Asquith takes of his chances of success at the polls.

THE LORDS REFORMING THEMSELVES.

THERE can be no complaint that the Lords' Committee on Reform have played with their task. Although the Committee contained only two regular supporters of the Government, the changes recommended are as drastic and far-reaching as any reformer can wish. Whether after the fire of criticism has fined down their proposals into legislative form the House will agree is quite another matter. The past suggestions of Lord Dunraven and Lord Newton have been heavily drawn on, and the late Lord Salisbury's life-peerages scheme has also to some extent been adopted. The outstanding feature of the report is that in future hereditary peers are no longer to be entitled to their writs of summons as of right—in other words, no peerage, of itself, will any longer confer a lordship of Parliament on its holder. Hereditary right gives place to selection, and just as the two Acts of Union provide that the Scottish and Irish peers shall select a portion of their number to represent them in the House of Lords, so the English peers are to follow suit. The necessary corollary to such a change is the grouping together into one electoral college of the three peerages, and this change cannot be described as a hardship to either Scotland or Ireland. Only twenty Scottish peers are at present without seats in the House of Lords and the bulk of the Irish peers are so only in name, many of them not possessing an acre of land in the places from which they take their titles. Taking the members of these two peerages together, more than half possess United Kingdom peerages. The two hundred hereditary peers to be elected are about a third of the electoral body, and like the members of the Commons they will disappear with each dissolution of Parliament. It is a matter for regret that the Committee have not seen fit to recommend some form of proportional voting in this electoral college. Of late years the one-sided party texture of the House has been a decided drawback to its usefulness and undoubtedly carries with it the seeds of trouble for the future. Election by bare majority, even though what is known as "plumping" be permitted, means the practical extinction of the minority, and can only intensify the difficulties attendant on the natural trend of an hereditary chamber.

The recommendation of the Committee that a section of qualified peers should be established will meet with vigorous criticism. Generally speaking, it is suggested that all peers who have held Ministerial office, or high position in the Civil Service, or who have been Ambassadors or Governors, or reached high rank in the Army or Navy should thereby be entitled to receive for life writs of summons as Lords of Parliament. Presumably the "qualified" theory is founded on the assumption that experience gained in the service of the State should always be available, and it certainly seems illogical to make that qualification dependent on the accident of birth. It is just as reasonable to argue that because a commoner has filled high office he should also thereby become a qualified member of the House of Commons, or for that matter even of the House of Lords. It is said that the number of qualified peers would be something well over a hundred, and these if added to the hereditary section would bring the House to about half its present size. We should prefer to see the qualification scheme altogether cut out. This might easily be effected by correspondingly increasing the selective hereditary section. Every peer of political or Service experience who cared for the honour would be certain of being chosen at a general election. Bye-elections would offer opportunities between whiles, and to make certain that no undue or long exclusion of a good man should occur power might be given the Crown to issue, should the necessity arise, a limited number of writs to remain in force for the remainder of the existing Parliament. It is only necessary to study in detail the qualifications paragraph of the report to realise how impossible these proposals are. At the head of the list come Cabinet Ministers, and then through various steps there is a drop from the sublime to the pettiest of Court officials. What the experience gained in this long list of offices may be worth is surely better left for the decision of the peers themselves. For ourselves we think a peer who presides over a great

County Council is better qualified to be a Lord of Parliament than a noble lord who has learnt a pretty way of carrying his wand of office.

Those who recognise how much the influence of the House of Lords is bound up with the public faith in its independence will be relieved to note that although the House is to be fined down by selection and strengthened by life peerages, the hereditary element still remains in an overwhelming majority. The strength of the hereditary principle lies in the fact that the wealth and position usually belonging to a peerage place its holder beyond most of the temptations of political life. Great peers have little to gain materially by politics; it is life-work which most of them take up from a strong sense of duty; and this the great bulk of Englishmen so thoroughly realise that they would never have the same belief in a House of Lords which approximated towards a mere Senate. It is possibly with some such belief that the Committee have thought it best to recommend that the total number of life peerages shall not at any one time exceed forty. Power is given to make not more than four creations in each year, and under the scheme suggested there ought to be no difficulty in securing good appointments.

It is to a Conservative Committee's credit that they have placed the bishops on the same footing of reduction as the rest of the peers. The two archbishops will always retain their seats, but for the rest only eight will be chosen, and these not, as now, by seniority of appointment, but by the selection of all their fellows. It has been frequently suggested that the various religious bodies outside the Church should also be directly represented in the Upper House. In our opinion the Committee have wisely restricted themselves to a pious approval of the idea without attempting the impossible task of devising a scheme of selection whereby scores of religious bodies—seldom seeing eye to eye—are to agree on one or two representatives to voice many divergent views. In any case if in the future some religious leader stands out by ability above his fellows, and has other qualities than mere partisanship, he can always gain admittance to the House by way of a life peerage.

It is an open secret that the Committee have met with many difficulties on the point of colonial representation, and perhaps wisely they have decided to make no recommendation, preferring that the colonies themselves should first be heard in the matter. It is suggested, and the idea has been favourably received in some colonial quarters, that the colonial agents-general in London should become entitled to writs of summons as Lords of Parliament during the tenure of their offices. Incidentally this added attraction to the post of agent-general would probably result in the best men being sent to London.

Any form of internal election by the peers necessarily must modify the relative position of the two Houses. The report provides, as a natural corollary to election, a choice for the peers of either House, but any peer who once takes his seat in the Lords will of course not be permitted to return to the Commons. What would be the final outcome if the report were given legislative expression, it is difficult to foresee. Possibly the personal element in the Commons would be strengthened, for a Minister who, in the full tide of his parliamentary fame, succeeded to a peerage, would hardly care to leave the scene of his triumph. On the other hand, the Upper House would always have its men of ripe experience, and would probably still continue to attract men of ability who shrink from facing the turmoil and mire of modern democratic elections. We hope the House will give its Committee's report full and careful discussion, with the result that when the Unionist party come back to office a reform will be carried out which has been far too long deferred.

JAPAN AND AMERICA.

IT is not easy to find the term which will exactly fit the understanding between Japan and the United States. It is certainly not a treaty, and can hardly be called an agreement; it is, in truth, nothing more than a record of an identity of views on a restricted subject. It

by no means covers the whole field of the particular international policy, and its binding force would seem to be almost nil. It bears a close resemblance to certain previous understandings, to some of which this country has itself been party, and it certainly does not carry our knowledge as to the designs of either party much farther than it had already advanced. No one doubted that both Powers desired to promote "the free and peaceful development of their commerce on the Pacific Ocean". The open door in China, with the exception of Manchuria, has also undoubtedly been the objective of both. Some Chauvinists in the States have affected to believe that Japan intended to seize the Philippines when a suitable occasion should present itself; but no sensible person who had any knowledge of the domestic problems which the Japanese Government have to face really thought that they had any such intention. What Japan requires at the present time above everything is money, and peace in order that money may be accumulated. She has not yet assimilated the acquisitions she made in the late war, and Manchuria and Korea are as yet far from developed. There is really nothing new therefore in the promise to respect one another's possessions in the Pacific area. There is indeed nothing "reassuring" about it in the sense that some extravagant estimates of the understanding would have us believe, for you cannot reassure where nothing was threatened. As to the promise that the Governments of the two Powers will consult together as to the measures they may find it desirable to take, should the status quo in China be threatened, that may quite as well mean nothing as anything. Such an arrangement as this has nothing about it of the nature of a treaty, and if either Government violated the understanding we cannot see how it could be called to account. Neither of them, at all events, stands to the other in the same relation as Austria stands to the other signatory Powers in the Berlin Treaty.

Still, it is obvious why this arrangement has taken the informal shape it has. Its provisions could not have been embodied in a formal treaty because that instrument would need to be submitted to the Senate, and from that body it would of course never have emerged, or, if it had, would have emerged with some additions greatly aggravating the real dangers which, as it stands, it is intended indirectly to minimise. The really dangerous question between Japan and the United States has of course little enough to do with the Far East; neither Power wishes to interfere with the possessions or the sphere of influence of the other in those regions. Such a contingency could only arise in the case of a war having its origin in some other matter altogether. The real point of friction lies much nearer home and is one that could not be brought into the Senate without raising a very serious risk of a quarrel. The question of Asiatic immigration is still an acute danger-point and will have to be faced some day or other, but at present it is no doubt highly desirable to relegate it so far as possible to the background. For this purpose it may be wise to show as much identity of view between the Powers as possible.

If we take the measure of the agreement from this standpoint, we shall at all events avoid straining it beyond all proportion and making it bear a significance which is certainly not supported by the text or the existing circumstances in the Far East. No immediate danger threatens China from the possible aggression of any Power, and no one desires to interfere at present with the status quo. Therefore the real design of the agreement must be sought for in other directions. But, assuming, as we think must be done, that the importance of the arrangement should be found rather in what is omitted than in what is put in, it would be churlish not to admit that it shows a welcome improvement in the relations between the two parties to it. Certainly matters stand on a better footing than they have for some time. Barely a year ago the talk was all of "inevitable war" for the mastery of the Pacific and to decide the question of the predominance of the white or the yellow race. It may well be that the question of the immigration of Japanese to California has formed the subject of discussion between Tokyo and Washington. If so, the diplomacy

of both countries is to be congratulated on the discretion with which it has been conducted, but at present we have no formal arrangement and the matter is regulated by the *modus vivendi* which was entered into to check the dangerous quarrel in progress. This arrangement was that the Japanese Government would not allow any coolies to emigrate to California if the United States would refrain from passing an anti-Asiatic law; thus the difficulty is suspended and not dealt with. But the struggle for the Pacific is at all events acknowledged for the time to be at least problematic.

Circumstances have made the United States to a large extent the representatives of Western civilisation as opposed to the States of Asia, and it may be that in time this situation may so develop as to induce a life-and-death struggle; but it is quite clear now that neither Power desires to hasten that day, and if possible both would no doubt gladly avert it. That is more than might have been hoped for by many even a few months ago, though the SATURDAY REVIEW has never taken the alarmist view with regard to the immediate aims of Japan. It may, however, be well to remember that in 1904 there was in China a boycott of American goods, quite as determined as the present Turkish boycott of Austrian goods. There was also great soreness against Japan throughout the States on account of her successful competition in Chinese markets, to which the boycott in no small degree contributed. From the summer of 1906 to that of 1907 the immigration question was acutely threatening grave results. So it is satisfactory that the two Powers are now able to sign this agreement, though it contains nothing new. The fact that we can consider it as enunciating mere platitudes is perhaps not the least satisfying part of it.

The really interesting problem which is not settled but rather raised by the agreement is whether we can take it as involving a repudiation by each party of future rivalry or whether it is merely an expedient for smoothing over existing grounds of friction. When Japan has securely fixed her grip on Manchuria and Korea, will she be more ready to contest the claim of the United States to exclude her citizens, and when she is richer will she be more likely to become aggressive? No answer can be found to such questions in this arrangement, which, as we have already pointed out, has no binding force or sanction. But race struggles and international convulsions are never likely to be prevented by treaties, as all experience shows. It is more to the point that the United States will be in a much more advantageous position when the Panama Canal is finished and their fleet stronger than Japan's.

ANOTHER TRADE-UNION SURPRISE.

TRADE-UNION law is full of surprises. One legal decision after another comes like the sudden report of a bomb; and if trade unionists are not seriously injured, they at least get a fright. Really it is very strange how they can for years go on doing illegal things quite innocently, and nobody else suspecting them of it. The Right Honourable Thomas Burt, for example, has for thirty-five years been a paid member of Parliament for the Northumbrian miners. He has been paid out of their trade-union funds and nobody until a few months ago would have dreamed of saying that he had no right to be a member of Parliament. Ever since, in constantly growing numbers, most of the other trade unions have been sending members to Parliament and paying for them. They had revived a practice dating from the earliest days of parliamentary representation, when the counties and boroughs used to pay their members, and which only fell into disuse because the counties and boroughs begrudged the money, and not because payment was considered illegal. Members began to pay their own expenses; but there has been no Act of Parliament ever passed against constituencies paying their members if they chose. The common law might therefore be supposed to be indifferent about the matter. There is certainly nothing in any Act relating to trade unions which forbids them to pay for a member of Parliament. It is said indeed

that in 1871, when the Act was passed legalising trade combinations, it did not occur to Parliament that trade unions would think of returning members and paying for them. As a consequence of this lack of the gift of prophecy there was neither any provision that they should not return paid members, nor was the power of returning members included in the definition of the objects for which trade unions might be established and recognised.

This is all very negative, and it is a familiar argument in the Courts that if Parliament had intended that such or such a thing should be granted or allowed, it would have said so. It often is not a good argument; but in the case of trade unions it is considerably strengthened by their analogy to companies and corporations. They have been held to be quasi-corporations, and the ghost of the Taff Vale Railway case haunts every step of the trade unions. So that when our Courts have a trade-union case before them they apply to it whatever incidents of law are applicable to corporations. It is matter of common knowledge that a company or corporation must keep strictly within the sphere of business which has been cut out for it in its Articles of Association or Act of Parliament. Yet the strange fact is that from 1871 until this week, when the case of *Osborne v. The Amalgamated Society of Railway Servants* has been decided in the Court of Appeal, nobody ever thought of applying all the varied considerations we have mentioned to trade unions. In the earlier stages of trade unionism they might well have been overlooked. But it is not yet a year ago when there was a grand arraignment of the motives, privileges, objects, and dangers of trade unions in the House of Commons and the House of Lords. There was by this time a large number of paid labour representatives, most of them paid out of trade-union funds, and more of them likely to be by the affiliation of the trade unions to the Labour Representation Committee. All this was very well known; yet we do not remember any doubt being raised as to the legality of trade unions paying their members; nor any vaticination of the peculiar dangers which were incident to the system. We do not say that the dangers are imaginary because they had not occurred to anyone before; only that it is curious it should have been left to the Court of Appeal to discover them and raise again the whole troublesome question of trade unionism, which was thought to be settled by the Trades Disputes Act.

So far the unexpectedness of the *Osborne* and *Railway Servants* case is like the unexpectedness of *Taff Vale*. But there is a very notable difference. The *Taff Vale* question was raised by employers; and the fight was between them and all trade unions solidly resolved to beat the employers in the law courts, or to reverse an unfavourable decision by Act of Parliament. In this the unions were successful. They commanded a Government which at that time was obedient to their every wish, and they obtained the Trades Disputes Act. Legislation was easy then. The Government was in the first flush of its triumph—a triumph which was largely due to the whole strength of trade unionism being brought into the field at the General Election. If the trade unionists are defeated in the appeal which will no doubt be taken to the House of Lords from the decision in the *Osborne* case, they cannot hope that the Government, baffled in their most cherished projects and weighed down with prospective cares, will undertake to pass another Trade Union Act. Besides, many unpleasantnesses have cooled the zeal of the Government for labour legislation. The Liberal party in this Parliament is already nearly exhausted; the bye-elections are hastening its decay and proclaiming unmistakably that a Conservative and not a Liberal Government will next be in office. In all probability the Labour party itself, having disdained to share in the triumphs of a common Liberalism, will now find itself taking its full share of a common disaster. Politically the Labour party is not nearly in such a favourable situation for reversing the Appeal Court decision by legislation.

And there is another difference far more im-

important. On the new point that has arisen in the Osborne case trade unionists are not solid as they were in 1906. There is division amongst them, and the fight is internecine, not against a common enemy. Mr. Osborne is secretary of the Walthamstow branch of the Railway Servants' Society. He must be supported by many who share his objections to paying for a member of Parliament whose politics are opposed to their own. We do not believe in the suggestion that the funds have been supplied by others who are not trade unionists in order to destroy labour representation. There are plenty of Conservative and Liberal working men who are strongly against the recent movement which has put the trade unions into the hands of the Labour Representation Committee. They resent the unions being made the instrument of the Socialists. Many of the labour leaders now in Parliament have done all they can to save themselves from the necessity of obedience to the whip of the Committee. But the majority of the unions have forced them either to accept this position or to cease being members of Parliament. They have succumbed; but the working men who have no sympathy with the Labour Representation Committee are not exposed to so strong a temptation to give in. The injunction against paying any more money to the union's representatives only applies to the particular union; but there is little doubt that minorities elsewhere than at Walthamstow will take advantage of the decision. If the decision were reversed by legislation, would it be in the interests of trade unionism? Very probably it would do more harm than good. The minorities would secede and trade unionism would be weakened. Many working men too may ask themselves whether, judging from what the labour members have been able to do in Parliament, labour representation is so great a service that it is worth submitting to the compulsion of paying for it. Expectations were high as to the possible achievements of the labour members, but many have been sobered by recent experience. These considerations may well make the trade unionists think twice before resolving that a short Act would serve them now as it did in 1906. To avoid breaking up trade unionism labour representation will have to be put on a different footing. It will have to be tested by the willingness of trade unionists to contribute voluntarily to it. But even this is not without its difficulty. Both Lord Justice Fletcher Moulton and Lord Justice Farwell say that it would be against public policy and illegal to pay a member of Parliament a salary on condition that he votes a certain way. This might not be a disagreeable ruling for the labour members who wish if possible to escape submission to the Labour Representation Committee's general orders. But unfortunately for them it probably means also that they would be parties to a corrupt bargain if they bound themselves, say, to vote in the House for an Eight Hours Bill. Whatever might be the parliamentary or legal procedure applicable to such a case, their position would be not pleasant, and hardly possible. They will have to submit to it until the appeal is decided. If working men care to raise voluntary funds we do not see why they should not manage as the Irish Nationalist members do. If this course is open to them, they have no right to demand special legislation to make union levies legal; nor will their case overcome the general objections to national payment of members of Parliament.

THE CITY.

THE late Lord Idesleigh once delivered a most interesting speech on "Nothing". We wish that in dealing with the Stock Exchange we could write with equal facility on the same topic; for "nothing" sums up fairly well the business done on the Stock Exchange, excepting the American market, where it is always possible to deal at a close price, and where, whether prices go up or down, they go somewhere. On Thursday the prices of Americans moved down; and though it is impossible to predict anything of this wonderful market, it looks as if the post-Presidential boom had spent itself, and as if prices would sag backwards

and forwards for the next two months or so. While looking for strong bull markets in Wall Street about March, we should advise our readers to leave Yankees alone for the present, though there is no danger of a collapse, and not much risk in buying after a fall, and selling on a rise. The position in Eastern Europe looks calmer, Austria having doubtless discovered that she stands alone and that public opinion in Europe is against her. The chances of peace are better, though, if there should be any "scrapping", the prices of Austrian and Hungarian gold rentes will fall smartly, as the debts of the Dual Monarchy are heavy, and military expenditure has been increasing. Austrian Fours stand at 97½ and Hungarian Fours at 93½. There is probably not much dealing in them on the London market, but a "put" option, if feasible, would not be a bad operation.

A year ago everybody said that Consols were low because money was dear. Now, after nearly a twelve-month of very cheap money, Consols stand at 84, and will almost certainly go lower. The reasons for this are the declining national revenue, the everlasting nightmare of the Irish Land Act, the fear of fresh taxation, and the knowledge that the operation of the Sinking Fund must be largely suspended. Irish Land Stock will in future be issued as bearing 3 per cent. instead of 2½ per cent., and will be given to the landlord instead of cash for his land. But as the landlords will, of course, offer the stock for sale in Dublin and London, it will come upon the market all the same, and must further depress Consols. We see no hope for a rise of prices in this market.

The Home Railway market is quite dead, hardly a transfer passing through the offices of the companies. The Foreign Railway market is better, particularly the Argentine. The new Central Argentine shares have risen to 8s. premium, and will certainly go to 10s., as the ordinary stock stands at 10s, and, for a 6-per-cent. security, is undervalued. As a £1 premium for the new shares only means £110 for the stock, we expect ultimately to see them at that figure. Buenos Ayres and Pacific continue at their absurdly low price of 109-110, and should stand at 127. The issue of £1,000,000 of new Bahia Blanca shares of £10 (5 per cent. guaranteed by the Buenos Ayres and Pacific Company for seven years) have not been applied for as keenly as they would be if investors would only take the trouble to read the figures of increasing receipts published in the prospectus. The Bahia Blanca line is progressing rapidly, its business is steadily expanding, and, even without the guarantee of the Buenos Ayres and Pacific, is a safe 5-per-cent. investment. With that guarantee the new stock ought to stand at 2 premium. We believe that the new shares are at a trifling discount, and will be quickly picked up by shrewd investors.

With regard to South Africans, the market is waiting on the end-of-the-year dividends and the definite settlement of peace. As we have so often pointed out, what Kaffirs want is a leader. Beit, Rhodes, and Barnato have passed away, and the flock is without a shepherd, though we have heard that Mr. Abe Bailey aspires to the post. More power to his arm, for the average dabbler in Kaffir shares is the most miserable shivering coward on earth. The report on the Van Ryn property is very good, and this mine, which now pays 35 per cent., will shortly pay over 40 per cent. Indeed, an increased dividend is confidently anticipated in January. Still, at 4½ the Van Ryn shares are high enough, as that is the price of East Rands, a far better share. Besides, it is an Albu share, and as the Messrs. Albu do not support their own market, we do not know why anybody else should. Cinderella Deep, also said to be an excellent mine, has dropped to 2 from sheer want of "shop" support. Apex is a good share, and, having fallen in the last month from 4½ to 3½, is a good purchase. Among the week's issues are the Mexican Monterey Railway, Light and Power Company £1,000,000 5 per cent. first mortgage debentures at £89 per cent., and the Province of Buenos Ayres Waterworks (Construction) Syndicate, Ltd., with a capital of £224,000 made up of Ordinary "A" (£5) shares and "B" (1s.) shares.

INSURANCE POLICY CONDITIONS.—II.

THE conditions as to surrender values are among the most important features of a life-assurance contract. The terms given by different offices show wide variations, some being extremely liberal and some entirely inadequate. The old idea that when a man takes a policy he tacitly agrees to pay premiums for the rest of his life or for a specified number of years, and if he fails to do so he commits a breach of contract for which he ought to be penalised, is entirely exploded. The prevailing notion is that life offices hold on behalf of policyholders certain sums of money to which the policyholders are entitled when they like, and in what form they like. The only thing that the companies have to make sure of is that the payment of a surrender value to one policyholder does not inflict loss or unfair treatment on other policyholders.

It is well known that the expenses of obtaining proposals for life assurance are considerable. The average cost of new business as compared with renewal is 80 per cent. of the first year's premium, as against 8 per cent. of subsequent premiums. It is therefore appropriate that in calculating surrender values it should be seen that the policyholder who surrenders has paid the initial cost of securing his proposal.

A second fact that the public seldom recognise is the cost of insurance protection. A man who pays a premium of £25 a year for a policy of £1000 secures the chance of his estate receiving £975 more than he has paid, and so on to a decreasing amount each year. Even in the event of a policy not becoming a claim, this chance has to be paid for. To some extent the heirs of those who die soon are paid by the contributions of those who live long, and it is no more rational to expect that this chance of a big financial gain from early death should not be paid for by those who survive many years than it is rational to expect that people who have paid premiums for fire insurance and have not had a fire should be entitled to claim the return of the money they have paid.

The cost of this protection varies with the age of the assured and the kind of policy that is taken. If, for instance, a man of thirty takes a whole-life policy for £1000 at a premium of £20 a year, a large part of that premium is required to pay for protection. If a man took a term policy guaranteeing the payment of £1000 in the event of death within one year it would cost him about £9, the contract being terminated at the end of the twelve months and no part of the premium being returned if the assured survived. If, on the other hand, a man pays £100 a year for endowment-assurance payable at the end of ten years, or at death if previous, the protection is approximately £900 instead of about £980 as in the former case, and the cost of the protection is no more, let us call it £9, but it is a very much smaller proportion of the total premium. It is less than 10 per cent. of the whole premium in this case, as compared with nearly 50 per cent. under the whole-life policy.

The surrender value has to be based not upon the total premiums paid, but upon the balance available for investment which remains after meeting the expenses and providing for the cost of protection. Hence under short-period endowment-assurances the amount of surrender value is proportionately very large in comparison with the total premium, while under low-premium whole-life policies the surrender values can, in the very nature of the case, be but small.

Similar considerations apply to the age of entry. The rate of mortality being high among old people and small among young people, the cost of protection is much less in the latter case. Consequently the actual amount deducted for protection purposes is small in the case of policies effected at young ages, and large when the policies are taken out at an advanced age. Facts of this character should be obvious enough to every rational person; but it is the commonest of occurrences to find people grumbling at the amount of surrender value that is offered them even when the terms are extremely good. In a subsequent article we propose to indicate what are and what are not good surrender values, and to show the necessity for taking into account the policy conditions in this respect when assurance is being selected.

AN UNTOLD TALE OF THE INDIAN MUTINY.

By FIELD-MARSHAL SIR EVELYN WOOD V.C.

ON 3 July 1857 the British troops encamped on the Ridge overlooking Dehli were about to assault the city walls. General Sir Henry Barnard (who died forty-eight hours later) learnt that the enemy had arranged to attack the British camp, and that many of his native troops, especially the 9th Bengal Cavalry, were disaffected. The assault was therefore postponed, for the Europeans available numbered only a thousand men, and their camp must necessarily have been left for some days in charge of the native troops.

The 9th Cavalry, although at that time justly suspected of disloyalty and of transmitting information to the enemy, had prior to the great Mutiny enjoyed so high a reputation that many of its non-commissioned officers were sent as officers to other regiments. The corps had been raised in 1839, by Captain J. Christie, as the First Cavalry of Shah Suja's Horse, when the India Government put that ill-fated Prince on the throne and crowned him in his grandfather's mosque at Kandahar. After Shah Suja's murder at Kabul in 1842 Captain Christie's regiment was taken into our service. It was commanded in succession by several distinguished leaders of Irregular cavalry. All the natives, officers and other ranks, came from the Dehli district, many of them wearing medals for Kandahar, Kabul, Ghuzni and Maharajpur.

Of the native officers two, possessing unusual force of character, were rivals and endeavoured to monopolise for their followers all appointments and promotions in the regiment. The elder, Risaldar Major Wazir Khan of Lodiana, had as a young man at great personal risk saved Captain Christie's life at Kabul, and at the time of the Mutiny one squadron was formed of Wazir Khan's clansmen. The other, Bahadur Ali Khan, was a Pathan from Rohtak. He had enlisted at sixteen, and had passed through all grades up to the position of adjutant, a post he held for many years. Partly from his position and partly from possessing greater ability, his influence gradually dwarfed that of Wazir Khan. The regiment, though tempted daily by emissaries from the city, was kept to its duty by these two officers.

Inside Dehli was the 8th Bengal Cavalry, which had mutinied at Bareilly. The 8th and 9th Regiments were dressed in similar uniform, and were so much alike in all ways as to deceive even the gallant Major Hodson, though he had spent most of his service in the Irregular cavalry. He rode alongside the mutineers, outside Dehli, and talked with the officers, believing he was with the other regiment. The 8th Cavalry undertook to win over their friends the 9th, from which corps they had received many officers.

On 9 July two squadrons of the 8th, moving "at the walk", approached "The Mound" picket, then held by two Horse Artillery guns and a troop of British cavalry. It was understood the approaching squadrons belonged to the 9th until they were close at hand, when Lieutenant Hills (General Hills-Johnes V.C., G.C.B.) realised the impending danger and, having ordered his guns to unlimber, rode himself headlong into the foremost group of the enemy in order to gain time for the guns to open fire. Hills and his commanding officer, Major H. Tombs, who soon appeared on the scene, engaged some of the mutineers in personal combats, and both gained the Victoria Cross. The 8th troopers galloped through the camp and eventually retired back into the city, leaving amongst the tents thirty-five of the brave raiders.

The feeling against the 9th Cavalry, who were believed to have been cognisant of the raid, became so strong amongst the troops on the Ridge that the regiment was a few days later sent to hold posts on the line of communications at Alipur, Panipat, Saharanpur and Sonpat. Bahadur Ali's men were quartered at some distance to the north of Dehli, and he successfully guarded them from assenting to the tempting propositions which they continually received from the mutineers. Sonpat, only thirty miles from the city, fell to Wazir Khan's charge, and in a few days all his command, except some forty of his own clan, deserted and

went to Dehli. The regiment was then concentrated and ordered to Dera Ismail Khan, on the Indus. The British officers suspected from the demeanour of Wazir Khan and his party that there was some plot on foot; but were ignorant that the malcontents met every night and discussed their position, quarrelling amongst themselves for having delayed the intended outbreak. At dawn on the last day's march Wazir Khan's men mutinied and, firing on the officers, tried to raise the regiment by shouts of "Deen, Deen!" (Religion). Bahadur Ali steadied the excited troopers, and the mutineers, perceiving their plan had failed, galloped off in small parties.

These wandered away to the north of the Salt Range and then, reassembling, rode back in a south-easterly direction. A detachment of the 17th Bengal Lancers, some recently raised Panjab Mounted Police, and a swarm of armed villagers were sent in pursuit, and overtook the mutineers near Surgil Ahdi, midway between the Indus and Jhilam rivers. The Risaldar Major of the 17th, Ali Wurd Khan, had served in Kabul with Wazir Khan when both were young, and for the sake of old friendship tried to save his former comrade. When the officer commanding the 17th was about to charge the mutineers Ali Wurd said, "This is a private quarrel; please let us settle it", and sent a messenger to Wazir Khan inviting him to meet him; and the two veterans rode out, each attended by an orderly, who halted when the officers were still some distance apart.

They dismounted and each, suspicious of the other, crawled on his stomach the last seventy yards, until they lay still, just within earshot, on either side of an ant-bear heap. Ali Wurd endeavoured to persuade his former comrade to surrender, pointing out the great discrepancy of the forces in numbers and the evident fact that the mutineers' horses were exhausted. Wazir Khan flatly refused, declaring that he and his men would fight till their last gasp, and so they did.

The veterans rejoined their troops, and when Wazir Khan was ready he ordered the charge. His men, throwing away their puggies as an indication of their resolve to die, cantered forward shouting "God for us!" and the leaders met sword in hand. The 17th Cavalry would not close on the mutineers, and, circling round, fired their pistols into the groups, all of whom were eventually slain by the Panjab Mounted Police. Wazir Khan challenged Ali Wurd to personal combat, calling out "If you are a man get off your horse and fight it out with me". They dismounted. Wazir Khan with a powerful stroke cut deep into Ali Wurd's thigh, but the Multani, nothing daunted, fought on and killed Wazir Khan.

Wazir Khan had originally been a good, loyal soldier, but had become soured by seeing his younger and junior officer gradually supplant him in the regiment. Nevertheless, with that strange and to us incomprehensible inconsistency often found in Asiatics, he refused to go over to the King of Dehli when that monarch's fortunes were apparently in the ascendant, though he eventually and for inadequate reasons threw away not only his own life, but those of his clansmen in the regiment. With careful premeditation he had perfected his arrangements, and on the day he broke out in open mutiny his family and those of his fellow-mutineers, who were near Lodiana, some two hundred miles to the east, flitted from British territory into Patiala's country, carrying with them all movable property, down to doors, posts and window-sashes.

This story illustrates our difficulty in ruling the millions of the King's subjects in India. There are very few Britons who can read an Asiatic's mind, and there is a tendency in those few to lose their British feeling to some extent as they gradually become Asiatic in sympathy.

FLEMING AND FLORENTINE.

BY LAURENCE BINYON.

NOW that the great and pre-eminent masters of painting and sculpture have been studied in every phase and from every point of view, till it seems impossible for a writer to find anything at once new and

significant to say about them, it is the turn of lesser artists. It seems as if in time no artist who ever made a name would lack his votary or be without his monograph. Then perhaps, when all has been recorded, and the critics and biographers are left without an occupation, a great silence on the subject of art will supervene and the publishers will know it no more. But that day appears remote enough as yet. Far be it from me to suggest that the two handsome books before me were not worth the labours that have been spent on them. The subject of one is Jordaens ("Jacob Jordaens: his Life and Work." By Max Rooses. Translated from the Dutch by Elizabeth C. Broers. Dent. £2 2s. net); that of the other is Ghirlandaio ("Ghirlandaio." By Gerald S. Davies. Methuen. 10s. 6d. net); and both are substantial works, though the former is considerably larger and more exhaustive.

Dr. Rooses, the curator of the delightful Plantin Museum at Antwerp, is well known to Europe as the author of the vast and magnificent descriptive catalogue of the works of Rubens, a monument of industry and scholarship and an indispensable book of reference. He has also published a large volume on Van Dyck. In the present work he provides a complement to those studies by giving us an elaborate monograph on the painter who, for his contemporaries at any rate, took rank along with those famous masters. Certainly Jordaens does not at present enjoy that estimation with the public; yet his art merits more than to be lumped with that of Rubens' school, and he is probably destined to recover some of his former renown. The two brilliant drawings in body-colour now at Messrs. Obach's gallery stand out, for instance, as quite individual things of their kind, and those who do not already know Jordaens' fine studies in this material will doubtless wish to be better acquainted with his art. Dr. Rooses is inclined perhaps to set him too high; no one will grudge him his enthusiasm for his countryman; but, whatever his ultimate rank, Jordaens is a very interesting figure. Born in 1593, he was six years the senior of Van Dyck, and some fifteen years younger than Rubens. Like the former, he was a pupil of Adam van Noort; and his gift ripened early. In 1615 he was admitted to the Guild of S. Luke as a master; and it is interesting to find that he was inscribed on the roll as a painter in water-colours. The notion long prevailing in this country, that water-colour painting is an art peculiar to Britain, dies hard; but it is getting to be more generally known, even in England, that the Dutch and Flemish artists practised largely in the medium. Many of these water-colours were made as working designs for tapestry; but Constantine Huygens records that the medium was also used on canvas for wall-decorations in lieu of tapestry, and in this case the outlines were often impressed on the canvas from wood-blocks. These decorations were precursors of our modern wall-papers. In fact, paper was occasionally used. The technique, however, was defective; damp soon affected the colours, and these decorations seem to have all perished. A number of designs intended for tapestry exist, however, and Jordaens continued to produce water-colours of this character throughout his career. These are unlike anything else in that medium produced by the Flemish school, rich in colour and full in tone; they are in many ways the most satisfying works of this Antwerp master. Though distinguished thus early as a water-colour painter, Jordaens also painted much in oils; his earliest works, however, seem to be lost or no longer possible to recognise. The first oil picture to which Dr. Rooses thinks a date can be given is a Crucifixion in the Church of S. Paul, Antwerp. Here the overpowering influence of Rubens is already obvious and preponderant. It is very accomplished, but it hints of little beside an aptness for assimilating the elder man's amplitude of effect and fluent style. With the picture which follows this, the "Adoration of the Shepherds", at Stockholm, dated 1618, we find the young artist in a new mood. Something of the Rubens scheme is here, no doubt; but the painter is evidently conscious of his danger, and in revolt. We see a determined effort to get away from brilliant rhetoric and to paint, not masks and attitudes, but real heads

and bodies without compromise or concession. The strong, surprising naturalism in the heads of these shepherds is neither pleasant nor successful in itself, but interesting and hopeful as a symptom of self-discipline and development, like certain pictures of similar aim in the early work of Velasquez. We can fancy contemporaries wondering what this young man would do with his gift, and whether he would prove strong enough to carry out a line of his own. Jordaens was, in fact, reverting to earlier traditions in his school, those of the robust Flemings who resisted all commerce with the fascination of Italy. Among these predecessors, Peter Brueghel, to whom I think Dr. Rooses is hardly just, had created a wonderful art, in which the lusty Flemish sense of life and vigorous movement found rich expression, but which retained and expanded also that sense for the beauty of landscape, conspicuous in yet earlier fifteenth-century masters. It is this which gives to Brueghel's scenes a singular completeness; and with all his delight in boorish festivals his hand was capable of exquisite delicacy. But Jordaens grew up in an age which was already seeing the transformation of Flemish art. The contact with Italian influence, which had hitherto inspired nothing but insipid or grotesque productions, suddenly became in Rubens triumphant and fecund. Jordaens could not go back on that achievement, or on the broad big style he had been trained in. He was carried along on the stream. He could indeed choose his own subjects, and preferred such as were racy of his native soil. He invented a sort of scenic genre, where, with nothing of the Dutchmen's intimacy, the full-chested joviality of his race is largely evident, borrowing felicitously enough something of the ample mythologic air of Rubens' demigods and nymphs. It is in the various versions of such pictures as "The King Drinks" that we appreciate him best, even though he was to prove himself so powerful a composer of grandiose, many-figured and tumultuous scenes, in rivalry with Rubens himself. To contemporaries he appeared a positive rival. He was commissioned to paint decorations for Greenwich Palace, but Gerbier, Charles I.'s agent, tried hard to get the commission transferred to Rubens, who did actually send in an estimate for the work, though at the time he was suffering from his last illness and close to death. Gerbier wrote that both are "not to seek to represent robustrous boistroous druncken-headed imaginary Gods, and of the two most certaine Sir Peter Rubens is the gentilest in his representations".

It seems a far cry from Jordaens and seventeenth-century Antwerp to Ghirlandaio and fifteenth-century Florence. Yet there is more than one point of resemblance. Each of these artists was born into a great centre and fostering-place of art, and each is thoroughly typical of his own race and city; while neither was quite able to contribute the transforming element which should enable him to surpass the limitations of his school and period and become one of the world's painters. Yet how admirable in each was his thoroughness and competence in the mastery of his craft! Ghirlandaio has of late received small praise from critics of any school. He has been scorned by Ruskin and by Mr. Berenson alike. Mr. Davies makes a gallant effort to vindicate his fame. I must confess that Mr. Davies seems to me to try to prove too much; he approaches the master from various points of view, and argues that, though not supreme in any one respect, he is so excellent in so many respects as to deserve a place in the first rank. The truth is, Ghirlandaio was never inspired, taken out of himself, and impelled to spontaneous rhythmical creation; he had not, as Mr. Davies readily admits, the kindling fire at the heart which we call genius. Even in portraiture, where he was greatest, his far more rarely gifted rival Botticelli surpassed him; he painted no such groups of masculine force and fineness as the splendid "Adoration" by Botticelli, which is now in the Uffizi; much less had he the dramatic sense for character in movement. Yet before that noble and sincere fresco of the "Funeral of St. Francis" in Sta. Trinita; before certain portraits of pale, fair women; above all, perhaps, before certain drawings of male youthful heads, we

forget all Ghirlandaio's deficiencies, we are only conscious of gratitude for what he has given us, we receive a real and vivid pleasure. And great part of this pleasure comes, as Mr. Davies too suggests, from the fact that he brings us, with his unaffected truthfulness, so near to a marvellous time in a marvellous city, one of the great flowering-times of the mind of Europe. Jordaens in his day could paint magnificent portraits—witness the splendid full-length group of a man and his wife belonging to the Duke of Devonshire; but how far less Antwerp means to us than that Florence of two centuries earlier! And Florence is behind Ghirlandaio, upholding and supporting him. Each of these artists expressed his own generation in a normal type with integrity and effectiveness; and yet, after all, the dreams of rarer natures, finding in their own age little but stuff to react from, in the end lay hold on the life of the world more surely.

Mr. Davies' volume, I must not forget to add, is a careful and thorough piece of work, very adequately illustrated.

A COMEDY OF THE SUBURBS.

BY MAX BEERBOHM.

MR. HADDON CHAMBERS' new play, "Sir Anthony", which has been produced at Wyndham's Theatre, is an excellently amusing piece of work. The scheme of it is slight enough. Miss Olive Bruton is one of the belles of Herne Hill, and her heart is divided, in about equal portions, between Clarence Chope and Robert Morrison, both of them clerks in the firm of Bulger and Blount, Pork and Bacon Curers. Morrison is the more dashing and personable of the two; a man noted throughout Herne Hill for his prowess in boxing and other sports. Chope has hitherto cut a rather tame and meagre figure in comparison; but, returning from a visit which he has paid to America in the interest of his firm, he outshines his rival. On board the boat, going to America, he became acquainted with Sir Anthony Mellish, a baronet, whose name he used freely in New York, greatly to the benefit of his errand. By reason of this acquaintance, which he boasts of as an enduring friendship, he is magnified in the eyes of Mr. Bulger, who scents further benefits, and of the local Congregational Minister, who scents subscriptions, and of all his family and friends, who would like to meet the baronet. He has written to this baronet "a cheery little note" recalling their friendship; and the answer is eagerly awaited by everyone. It comes. A sickly pallor creeps over Chope's countenance, and we guess (what we subsequently learn) that the answer is a curt statement, in the "third person", that Sir Anthony strongly resents the use that has been made of his name on the strength of a chance acquaintance, and that he requests Mr. Chope to desist from troubling him with further communications. Chope has not the courage of his humiliation. He pockets the letter quickly, and, in reply to Mr. Bulger's curiosity, says "Oh, just a cheery little note. He wants me to go and stay—sends his kindest regards to my mother and sister—and so on." On the strength of this, the family is invited to dine under Mr. Bulger's impressive roof in Balham; and it is there that we find them in the second act. To Miss Bruton and Robert Morrison, too, as friends of Chope, invitations have been extended. Morrison is hopelessly in the shade. He has brought his music with him, and sings "Oh, promise me that some day you and I", but the song is drowned in conversation. Nemesis, however, is hot on the heels of Chope. Both Mr. Bulger and the Congregational Minister have written personal letters to Sir Anthony, on the strength of Chope's connexion. The baronet's answer to Bulger arrives by the last post; and there is a terrible explosion, in which Chope is requested to leave the house, and not return to the office. He stands dazed, alone, staring vacantly, in the conservatory whence all but he have fled. And, as he is impersonated by Mr. Weedon Grossmith, you can imagine that we are nearer to tears than to laughter. His sister comes to bring him his overcoat and help him into it. Miss Nina Boucicault plays the sister. She is

great, as you know, at suppressed emotion—a sudden catch in the voice, a twitch of the lips, tears welling up but not quite brimming over; and I have never seen her play a part in which there was not at least one chance for this effect, or into which, at any rate, she did not insert the chance on her own responsibility; but I have never seen her create her effect better than at the end of the second act of "Sir Anthony". In the third act we are back in Herne Hill; and Morrison, of course, is on the crest of the wave. He is impersonated by a young kinsman and surnamesake of mine, whose praises, sung by the other critics, must not be sung by me. I will merely express a hope that Fate will make for my young kinsman an exception in the rule which ordains that a beginner who makes on the London stage a success in a particular kind of part shall not in the course of his life be given a chance of playing any other kind of part. But I digress. In the third act, we are shown how desperation may make a hero out of the most unpromising material. Among the pictures on the wall of the Chopes' drawing-room is a painting (from an enlarged photograph) of the late Mr. Chope. The very aggressive expression and posture of this good man fires the son to action. Miss Bruton shall not be the spoil of Morrison. And the exact manner of action is suggested by another picture on the wall—a large middle-Victorian engraving of two stags with their antlers laced in deadly combat for the female. Chope has had no experience of fighting, and Morrison is the champion amateur light-weight of the district; but, gradually, Chope, encouraged by his sister, determines that he will risk all on the hazard. He fights Morrison for the favour of Miss Bruton, and, by some extraordinary fluke, beats him. You can imagine Mr. Grossmith before and after the combat, can you not? Altogether, he has never had a better part. The excellence of the comedy as a whole cannot be suggested by a mere recital of its story. The great point of it is the extreme fidelity with which Mr. Chambers has painted the class of people who are his theme—the exactitude with which he has caught their "tone" and their manner of speech. Mr. Wells and Mr. Pett Ridge have, in their books, reproduced the "lower-middle" and "middle-middle" classes of Londoners with a serious and delightful accuracy. But Mr. Haddon Chambers is the first man who has performed this trick for the stage. There is in his dialogue never a touch of exaggeration, and yet not a line without its queer flavour. The most curious thing in the language of these people is the profusion of proverbs and of quasi-proverbial sayings. They hardly ever say a thing in their own way: almost always they have a cliché to hand, and this they enunciate with a never-fading sense of novelty, and always with startling effect on the interlocutor. Of course, this oddity exists to some extent in all classes; but it flourishes especially in the class which Mr. Chambers has depicted. "My business is my business, and I have pleasure in minding it" says Miss Chope tartly, in reply to an accusation of interference. The dialogue is studded throughout with jewels of just that quality.

In the course of a charity matinée at the Playhouse, last week, was produced a new one-act play, "Love's Toyshop". Its author, Miss Ella Hepworth Dixon, is known to all of us as a writer with a keen sense of humour, much knowledge of the world, and a manner always incisive. This is the first time, I think, that she has written anything for the stage; but she seems to have been not at all incommoded by her new medium. Her theme is not exactly new. We all know the "adventuress" who captivates the young man of good family, but is foiled by the polished middle-aged attaché who has met her passing under other names in other capitals of Europe. Miss Hepworth Dixon, however, breathes life and novelty into these familiar figures. The young man, who has a great æsthetic admiration for Rosalie as "a type of innocent, instinctive, primordial woman", but is rather bored at the prospect of marrying her against his family's wishes and living quietly in the country with her ever after, is very amusingly drawn.

And Rosalie is an "adventuress" seen from within; a thoroughly convincing human being, in the exposition of whose character there is pathos of a not at all mawkish kind. The play should certainly be produced again.

CAST SUITS.

THE most delightful of egoists, complaining of those minor ills of life which he found himself unable to view with the same level equanimity with which he regarded great problems of life and death, has confessed that "The distributing of my cast suits doth disconsolate and intender me" ("me désconsole et m'attendrit").

Few men nowadays are quite as candid in confession as was Montaigne, or, if they are, their executors suppress their manuscripts. But it is probable that if a vote on the subject were honestly given by men to-day, the minority who liked to give away their old clothes would be negligible. (Women must still suffer disenfranchisement. There are probably several women who rejoice to see the last of a gown or a hat which is old-fashioned.) But with men "an old coat is an old friend", as Colonel Newcome said. Probably the only man who would like to give away his old coat is the unfortunate who cannot, since he sees no prospect of ever getting a new one. With some this sentiment has amounted almost to mania. George IV. stored in his memory a complete list of all the garments—and they were not a few—that he had ever worn, and would occasionally "disconsolate" the keepers of his royal wardrobe by demanding the waistcoat he wore at Lady So-and-so's wedding thirty years before, when he was slim Prince Florizel. This habit at least preserved him from the sad predicament of a predecessor: "The King having at this day no hand-kerchers and but three bands to his neck, he (Mr. Ashburnham) swore".

Without going quite King George's length, most of us have a fondness for our "cast suits", and regret them when they are reft from us. They say "Keep a thing seven years and you will find a use for it". It is an impatient age, and a quicker way to find a use for a thing is to give it away. It is wonderful what a grace hangs about the old garment which you had not worn for two years, and never intended to wear again, when you see it pendent at a jumble sale. Wearers of many suits of raiment must (by self or valet) sell their clothes or give them away or be crowded out of house and home. But if they elect to sell, and have a spark of Montaigne's humanity, they had better sell to a wardrobe dealer whose shop is far from their usual haunts. No man worthy of the name could see his old greatcoat hanging up in the modern equivalent for Monmouth Street and not rush in and buy it at an immense advance. Giving is more satisfactory, but even that has its tears. Before giving you are sure your coat is too old to be any good to anyone, and when you meet it on the receiver's back you are sure it was too good to give away. Well—one must suffer to be bountiful, as to be beautiful. The most satisfactory thing is to have a dependant, as Scott had in his "Sunday pony" Tom Purdie, to inherit, as of right, your green jacket. But the poor man who has no male servant must bear as best he may the pangs of envy and regret. And there is a certain satisfaction, to counterbalance these drawbacks, in meeting a humble acquaintance tight-buttoned to the chin against the cold in your old shooting-coat. He looks so jolly comfortable that you almost forgive him for his possession. After all, he is worthier of that garment than you were who ungratefully gave it away.

Of course it is easy to escape regret and gratification together, by the simple process of sending your sloughed skins in bales to a distant charity. The odds are great that you will never see the things again, greater that, not seeing, you will never miss them. But Emerson objected to this sort of giving on the ground that "they were not his poor", and what was good enough for Emerson is perhaps good enough for the unregenerate, since no one was ever quite so righteous as Emerson thought he was.

The most unsatisfactory way of clearing out your

wardrobe is by sending the contents to a jumble or rummage sale. These awful functions are too common; hardly a parish but suffers from them. Though less iniquitous, they do something smack of that prostitution of the name of Charity, the bazaar. They afford a little pleasure to some ladies by renewing for them the nursery delight of "playing at shops", to others by permitting them to "get bargains", a vile but very human immorality. But one hears it whispered that some of the things so sold wander back, like the Queen's diamonds, "into commerce". If this be so, a man is justified in saying "Give my coat off my back if you will. But if it is to be sold, I ought to have the money."

There is another sort of property which it "disconsolates and intenders" to hand on to another—books. A book may be said to be worn out for us when we thoroughly know it. But if we love it, some of us at least are very loath to recommend it to another. If he do not like it, we feel personally injured. The wise in their generation keep in their heart of hearts a few pet books and never recommend them. They are aware that if they cast pearls (or what are such to them) before swine, and they get trampled on, they will hate the swine. So they keep silence and leave piggy to forage for himself. For the pig is often a personable pig, and they would not loathe him.

The time of year approaches when we are conventionally supposed to resolve to give up another sort of habit—when Dolly, in fact, sets about reforming herself. As years roll on to middle age and beyond it, we do as a fact, whether we resolve to do so or not, drop many habits. Or they drop us. They pass to other generations, and though it is exceedingly interesting to watch their display by others, that too is not free from discomfort. If they were frankly bad habits one says, not uncheerfully, with the old invalid in the French caricature watching the young recruits trooping joyous to the war, "Allez toujours, mes enfants! Cela vous quittera avant que cela me reprenne". But when they were innocent, or incidental to youth, there is a certain regret. Not that we want the habits back—by no means. We have absolutely no use for them. But, unlike our cast garments, they look worse than we thought they were. Take cocksureness as an example. Of course we were cocksure in youth. Youth always is—it is a truism. But were we quite so almighty cock-certain-sure as all that? Oh dear! what fools we must have looked! We blush in our armchairs, and senile blushes are unbecoming. However, youth will blush in its turn. "The cat will mew and dog will have his day."

CORRESPONDENCE.

COMPULSORY SERVICE.

To the Editor of the SATURDAY REVIEW.

Edinburgh, 1 December 1908.

SIR,—In your article "Lord Roberts' Warning" you express surprise that Lord Roberts speaks more decidedly on the necessity of introducing compulsory training now than he did when he was in active command. Surely this is in the nature of the case. Practically all soldiers are agreed that compulsory service is essential. When matters of training have been under discussion I have frequently been met with the remark "Oh! that brings us round to compulsory training", and a shrug of the shoulders follows. That shrug expresses as clearly as words could "It is not for me to be dissatisfied with the material I get, but to train it as well as I can". So it is: the War Office, general officers commanding, brigade commanders, Territorial officers, are all doing the duty committed to them by the nation. So long as they have an honest duty to perform, it is out of their sphere to complain of the system.

More efficiency is the cry, and greater grows the burden placed upon the willing volunteer, until more is expected than can possibly be got from men who voluntarily give up time which others are spending in amusement. Nominally we give lectures, perform drills, attend camp, schools, and courses which should make us

most efficient; but in reality the average result attained is very small in proportion to the effort exerted. Put the burden equally on all and the result would be worth considering. Lectures and drills would double their value. Under the present system a man must be given twenty opportunities to do ten drills, on account of his work and other engagements, with the result that the average attendance is half what it should be and no progressive training can be attempted; for some men come to the earlier drills, and some only attend the later ones. At camp, those who attend practically come under conditions of compulsion and some result is achieved. But an absolutely compulsory camp under a voluntary system is impossible. The discretion necessarily given to commanding officers to excuse attendance for sufficient cause reduces the obligation to attend to little more than a nominal one.

How, then, is the civil part of the nation to be aroused to a proper appreciation of the weakness of the reed on which it is resting? The War Office and the regular army are tongue-tied. There remain alone retired officers and those Territorials who will have the courage to raise their civilian voices while silencing their official consciences.

Every Territorial is at present in a hopeless dilemma. If he resigns, he weakens the force which he knows is only too inadequate. If he stays on, he is bolstering up the public confidence in a system which he knows to be effete. In your article you give the palm to the Brodrick scheme as the best of our recent ventures. So it was; and why? because the men who were in the field army brigades were well paid to go to camp, and could afford to sacrifice the time to attend for a fortnight. That is one solution of our difficulty; but compulsory training is a better. To quote your article, "Mr. Haldane's scheme is only good to the extent that it supplies the machinery whereby compulsion could be introduced".

Let us accept the scheme. Compulsory service has got to come. If introduced only on the outbreak of war, it will be too late to avert disaster. If introduced now, it will be quietly organised in peace time, will physically benefit the nation, and will not be found to dislocate the labour market at all, as the conditions will be both known and regular. It will fend off the horrors of war to a more distant date, and is thereby the surest means of securing the commercial prosperity of the nation.

Yours faithfully,

W. J. YOUNGER, Captain;
Queen's Edinburgh Rifles.

POLONIUS REDIVIVUS.

To the Editor of the SATURDAY REVIEW.

2 December 1908.

SIR,—There are some characters in Shakespeare so distinctly and lucidly drawn that by studying them we seem better to understand those of our contemporaries in real life. They may be uncommon characters, not such as we should expect to meet in daily life; but meeting them in Shakespeare we are sure that they are real, and true to nature, and that somewhere they have been, are, or will be realised in living counterpart on the stage of life.

Such an one is Polonius. Probably we have never met his like; and would think his extreme simplicity and credulity incompatible with his enormous belief in his own profound sagacity, and consequent aptitude for the post of chief counsellor of the realm—one able "to find where truth is hid, though it were hid within the centre"; yet failing utterly to explain Hamlet's madness and the simple problems that come before him. He needs no advice from other counsellors. "We of the wise", he thinks, are sufficient for all needs.

But now, do we not recognise after all a Polonius near at home? one who, confident in his own unaided ability to defend the Church from her most astute and bitter enemies, has chosen to meet them alone, inviting no support from bishops, clergy, or laity, and relying

on no better weapon than his old discredited one of compromise, is now with the best intentions trying to lure the Church to ruin?

ONE OF HIS VICTIMS.

VERMINOUS DWELLINGS.

To the Editor of the SATURDAY REVIEW.

Incorporated Society for the Destruction of Vermin,
95 Wigmore Street, London, W.
1 December 1908.

SIR,—May I be permitted to point out to your correspondent, Mr. A. G. Palmer, the fact that public apathy is largely public ignorance; once let the public realise that vermin destruction is vital, not only to each individual member of the community, but to posterity, and all semblance of apathy will vanish. It is, of course, no easy task that the society has taken in hand; in one week's working it has encountered all kinds of resistance, some of it due to fear of consequences, in other cases no doubt purely malevolent; but the lesson of the week's work has been that, whatever may be the difficulties, the campaign cannot be abandoned without a great moral wrong being done. I have no hesitation in saying that a Royal Commission, with power to take evidence on oath, would soon be in possession of data relating to vermin of so shocking a nature that the horrors of a first-class war would form the only parallel.

As your correspondent points out, there is very little reason to doubt that vermin, convicted carriers of disease, are responsible for many a desolate hearth; the origin of many diseases enshrouded in mystery could doubtless with truth be attributed to these messengers of death, whose ubiquity is not their least terrifying feature. It would, perhaps, be an exaggeration to say that the whole future of preventive medicine is dependent upon vermin destruction; but it is impossible to ignore the fact that while myriads of vermin potential for evil exist, little effective work can be accomplished.

It is hardly necessary to point out that the suggestion of a shilling fund as a test of public opinion is very gratifying to the society, which would heartily welcome any assistance in arousing public feeling on a matter it feels to be so grave; the campaign before the society is an arduous one in which it sorely needs help, but there can be no turning back.

Your obedient servant,
A. E. MOORE, Secretary.

"ROMANIST" AND "ROMANISM".

To the Editor of the SATURDAY REVIEW.

25 November 1908.

SIR,—May I be allowed to point out, with all respect, that two incorrect expressions have somehow crept into your interesting review of the "Catholic Encyclopædia"—"Romanist" and "Romanism", where Roman Catholic and Roman Catholicism are meant? Not only do these two expressions utterly fail to convey their intended meaning, but there are unfortunately still people who use them deliberately in a contemptuous sense. Certain it is they are resented by Roman Catholics as offensive and meaningless. That sturdy old Anglican, the late Dr. F. G. Lee, thus defines "Romanist" in his "Glossary of Liturgical Terms": "A vulgar word, used chiefly by the uneducated, to designate a member of the ancient and venerable Church of Rome". There is characteristic over-vehemence of statement in this no doubt, but who will not forgive a little latitude of expression in the condemnation of a word which should never have been allowed to defile the pure wells of our noble mother-tongue?

Need I say that, when used in the SATURDAY REVIEW, no sane person will regard "Romanist" and "Romanism" as other than a purely venial slip?

I am, Sir, your obedient servant,
M. C.

RE BRIDGE—"THE HEART CONVENTION".

To the Editor of the SATURDAY REVIEW.

Liverpool, 2 December 1908.

SIR,—On page 92 of "Saturday Bridge", of course assuming that the leader has no other ace or acesuit to lead until dummy is exposed, Mr. Dalton says that the convention is that the leader must play his hearts from the highest downwards to his partner, who, having doubled, plays under this convention.

There is little doubt that those who framed this convention intended this lead as a general rule; but I would like to know whether Mr. Dalton and other eminent authorities hold that the leader should adhere to it whatever hand he may hold and whatever opinion he may have of his partner's play.

In a hand played the dealer declared "No trumps", my partner doubled and was not redoubled, I was leader and held in hearts king, 8, 6, 5, 4. I thought it was improbable that hearts was my partner's long suit, but if it was, and fearing I might not have another heart to lead to him if he passed my king, he would take it with his ace unless the knave was covered in dummy. I therefore led my 8 of hearts, feeling sure that my partner would put his ace on unless dummy produced a cover, that if he had all but the king of the leading hearts he would return the next best card in the suit to force the king (unless covered in dummy), and if the dealer had it he would be obliged to open up to my partner. If dummy held the king my partner would of course see it before putting his ace on the first lead, and if his long suit were really hearts he would (or at least ought to) have the queen and others to take the trick with.

Taking into account that, as the score called for no risk, my partner was wrong in doubling, not holding ace, king and queen and other hearts, if hearts was his long suit, or he had sufficient strength in other suits to get in again before the dealer could make seven tricks, was I wrong in not starting with my king?

As a matter of fact my partner held ace, queen, 10, 7, 3 of hearts; dummy knave, 9, 2; the dealer none. There was no chance of my blocking my partner if he held longer hand in hearts than I. In this hand there was thus little danger of my partner putting the ace on my first lead, as it would have left dummy covered with the knave, he would put on his 10 and let the dealer take with the king and then lead up to my partner.

If, however, as seemed to me probable, my partner's long suit was not hearts, he might take my king, and as I had no re-entry card prevent my at least making one and possibly two tricks in that suit.

Yours truly, JUNEVILLE.

A FORMER GENIAL NOVEMBER.

To the Editor of the SATURDAY REVIEW.

36 Fairmead Road N. 30 November 1908.

SIR,—Meteorological doctors will be reminding us soon no doubt that other years (but they must be few) have had such a November Mirabilis as that of this year. By a somewhat strange accident I have come across an instance of one, and that, somewhat stranger, in a book of pure literature. Finding, a day or two back, in a penny-box the "Curiosities of Literature Illustrated by Bolton Corney Esqre.", I must needs buy it, and took it in hand yesterday. In its exordium Corney relates how he came to purchase the volumes of D'Israeli's "Curiosities of Literature" as they were published, "clothed", he says, "in all the luxury of Oriental splendour, in fine linen, in purple and in gold. It was in the summer, and during that season I aspire not to the name of a student. To decline the invitation which munificent Nature then holds out is no part of philosophy. I determined to reserve the lively miscellany as an antidote to the gloom of November; but the sun of summer shone throughout that month, an instance of ultra-felicity without parallel".

Our just expiring November has been mild enough and often sunny, but not sunny throughout; so it had even a more glorious predecessor in 1834.

Yours truly, JAMES J. RAMSAY.

REVIEWS.

NEW HEAVENS—WHILE YOU WAIT.

"First and Last Things." By H. G. Wells. London: Constable. 1908. 4s. 6d. net.

MR. JEROME K. JEROME, who also is among the prophets, affirmed the other day at the City Temple that every man must be his own creed-maker. The free-born Briton ever carries his Church under his proper hat. In this spirit Mr. Wells, who now takes himself extremely seriously, announces that he has to "live in a new religious edifice of my own discovery". The present work is to be "a confession of faith and rule of life". The reader begins to cut the pages anxiously, and finds that Mr. Wells is, as always, a bright and interesting writer. But where, he asks at the end, is the novelty and the discovery? Not only has Mr. Wells himself said it all before, but it was never anything but the stale commonplace of "progressive thought". Instead of Christianity the Brotherhood of Man. Instead of the "proprietary family" of S. Paul and of the ages, emancipated wifehood, the pooling of families, and divorce by mutual consent. Instead of "our present rigorous insistence upon monogamy", liberty of domestic "grouping" on a basis of "triangular mutuality". In the present state of public opinion for a woman to "refuse the fetters of marriage and bear children to a lover" is anarchistic; but by A.D. 2000—we wish Mr. Wells would adopt some other chronology—much ampler freedom will probably be approved. But all this is too trite and familiar to win even a succès de scandale. Pseudo-socialism declared war long ago against Christian morality. Nor does it startle the reader in the least to find Mr. Wells saying: "I do not believe I have any personal immortality. We individuals are temporary separations from a collective purpose". "I have shamelessly written my starkest", he says. But our flesh entirely refuses to creep. Mr. Wells is not immortal. Be it so. He is "a temporary enclosure for a temporary purpose". Yes; but did anyone think there was anything permanent in his prophetic achievements?

We grant that Mr. Wells writes with unusual frankness about Him whom he calls "the Christian Christ", not offering some other conception of a truer Christ, but taking just the simple presentment of "a divine human friend and mediator". "This great and very definite personality in the hearts and imaginations of mankind", he says, "does not and never has attracted me. I do not find myself able to associate Him in any way with the emotion of Salvation." Without irreverent intent Mr. Wells adds that his love for an idealised person, which the Galilean fails to satisfy, was in earlier years stirred passionately by the humanity and weaknesses of Oliver Goldsmith. More recently he has found salvation—his own phrase—in contemplating the solidarity of the human species. Well, here are some "confessions", at any rate.

Mr. Wells is not a pure humanitarian, for he courageously points out that "war is the most socialistic of all forces", and that the commercialised, snub-nosed rogue who steps into the barrack-yard steps on to a higher moral plane, entering an atmosphere of service and duty and unselfish co-operation. Of course, everything that our author says about each for all and all for each is right enough. But where is his non-Christian socialist State going to get its supply of love from, or its Divine right to "use force, loving but resolutely", against minorities, or its "realisation of brotherhood", or the rest of its highly mystical and dogmatic apparatus? And if socialism is to work on a basis of inequality—the only possible basis—who is to sort the people, assign them their functions, and decree them their rank? And what is socialism after all but a kind of topsy-turvy Toryism, a de-Christianised and unphilosophic mediævalism? One last question. Mr. Wells sees, of course, that the Social State must have, or be, a Church—creedless, but not disciplineless. Within this theocratic Church-State is to come his Samurai Brotherhood, bound

by strait vows and by exacting regulations. Now Mr. Wells is emphatic on the duty of "very broad-churchmen", who wish to rationalise the Church of England from within, subscribing to tests and taking oaths in which they do not believe. Even people who "do not call themselves Christians in any sense" ought, if socialists, to claim membership in the Catholic Church, and work for its rectification. Will he now please to tell us how he would view the conduct of a Rand ex-millionaire who should get sworn of his Samurai Rule or take office in his Social Church with a view to "rectifying" socialistic institutions from the inside? But perhaps he is still thinking his principles out.

PHILIP, MARY, AND ELIZABETH.

"Two English Queens and Philip." By Martin Hume. London: Methuen. 1908. 15s. net.

MR. HUME has a facile pen, and he contrives to give fresh interest to an oft-told tale. He is on familiar ground, and those who know his "Courtships of Queen Elizabeth", his "Great Lord Burghley", and his "Love Affairs of Mary, Queen of Scots", will not find much that is new in his new volume. The freshest and most interesting portion of this book is, naturally, that on which least is said in his other books. The relations of Mary Tudor and Philip of Spain form to some extent a new subject, and Mr. Hume does not fail to make the most of its human interest. There is indeed no more tragic figure in English history than that of "Bloody Mary". In no respect is it less easy to palliate the conduct of Henry VIII. than in his treatment of his daughters. Elizabeth had, no doubt, more to complain of than Mary, for Mary's mother was merely disgraced, while her own was beheaded. Further, it must have been a comfort to Mary to recollect that, though an English Parliament and an English Archbishop might consider her a bastard, the Papal Court and Roman Catholic Christendom looked upon her as the only legitimate child of Henry VIII., except for Prince Edward, who was born in schism. But Elizabeth was alike a bastard at Rome and a bastard at Canterbury, for Cranmer, pronouncing the solemn judgment of the highest ecclesiastical court in England, had declared that the marriage between her father and mother was null and void. This amiable penchant for bastardising his daughters was, of course, only a portion of the iniquities of Henry VIII. as a father, but their common grievance was not likely to draw the girls into any bond of sympathy. The children of Henry VIII. were not a happy family. Edward VI. professed great affection for his dear sister Elizabeth, but on his deathbed the wretched boy did his best to deprive her, as well as Mary, of the succession to the throne. The relations between Mary and Elizabeth require no comment except that attributed to Elizabeth on hearing of her sister's death: "It is the Lord's doing, and it is marvellous in our eyes".

The love which she could not give to father, sister, or brother was showered by Mary upon her husband. He was her mother's kinsman, he ruled her mother's land, and he was the champion of the Church which she prized more than her kingdom. Her marriage seemed to her to be indeed the Lord's doing, for whom could a benignant Providence have selected more suited to avenge the fate of Catherine of Aragon and to restore England to the Roman Obedience, which had been disowned in order that her father might marry his wife's maid? Her rule as a maiden Queen had been anxious and troubled, and she had failed to accomplish all that she had hoped to do. She had shown mercy where most monarchs would have insisted on stern justice, and she had been rewarded by ingratitude and a second rebellion. From such dangers her hero could now save her, and he would guide her through the many difficulties which must be faced before she could reign over a Catholic England. Philip, on his part, saw equally the Lord's doing in the call which had come to him; but Mary never touched his heart as he touched hers. Mr. Hume shows how honourably he fulfilled his obligations to her; if he was cold, it was his nature to be cold, and he gave the

Queen no cause for jealousy. He showed an adaptability which was not characteristic of him, talking easily and freely, and graciously borrowing a cloak from an Englishman instead of from one of his own retinue on an occasion when it rained. The counsel he gave the Queen was wise and wholesome, and, bad as things were, they would have been worse without him. It was all in vain; no Spaniard could ever be popular in England, and many people must have known that he was only playing a part. Still, as far as things actually went, Philip deserved well of his wife and of her people and of her sister Elizabeth.

The recollection of Philip's visits to England may perhaps have made things a little easier when Elizabeth succeeded Mary. Neither the new Queen nor her brother-in-law wished to rush into war, for the policy of the Guises made it just possible that Spain and England might have to fight France. So Elizabeth avoided calling herself "Supreme Head of the Church" (though Mary for a year had borne that title), and Philip entered into friendly negotiations. Mr. Hume relates how the two Sovereigns drifted apart as Elizabeth's policy developed and as Philip's difficulties grew. For over twenty years it was obvious that there must be a war between England and Spain. The Queen of England may justly claim the credit of postponing it, but when the time came her hesitating policy increased the danger. In one of the most interesting passages of his book Mr. Hume relates an episode which occurred after Drake, in defiance of orders which he had arranged should not reach him in time, had destroyed the Spanish store-ships at Cadiz. Another rare opportunity came in his way. "In the Tagus at Lisbon there still lay the fifty great galleons, under Santa Cruz, which were to form the principal fighting force of the Armada, and as Drake stood off the mouth of the river they looked tempting. He was more than half inclined to sail in and serve them as he had served the Cadiz ships; but he did not know whether they had their great guns on board or not." He ascertained that they had neither crews nor guns, and then came Elizabeth's prohibition from giving any further provocation to the King of Spain. "The great fighting ships of Spain, with no crews or guns on board, were left unattacked . . . and the chance of making the invasion of England by Spain impossible altogether was missed." Elizabeth's studied hesitation was not always the wisest course; but her luck came to her rescue in the end, and it is difficult to regret the Armada.

THE RESULTS OF ANTARCTIC EXPLORATION.

National Antarctic Expedition, 1901-1904.

"Meteorology, Part I: Observations at Winter Quarters and on Sledge Journeys." With Discussions by various Authors. Issued under the Superintendence of the Director of the Meteorological Office, with the co-operation of a Committee of the Royal Society. London: Published by the Royal Society. 1908.

"Physical Observations." With Discussions by various Authors. London: Published by the Royal Society. 1908.

THE narrative of the voyage of the "Discovery" and of the fine achievements of Captain Scott and his comrades in their sledge journeys over the ice which defends the South Pole is by this time familiar to all who are attracted by daring and successful exploration. The less prominent features of the life of an expedition, the routine of meteorological and magnetic observations in particular, receive little attention in the annals, and most readers will feel some surprise that details so lightly passed over in the narrative require so much work to be expended on their elaboration before the results can be presented. It is worthy of note that many of the results of Dr. W. S. Bruce's expedition on the "Scotia" to the Weddell Sea, carried out without the help of Government

or the subsidies of societies, have been made over by him for discussion along with the results of the "Discovery". We cannot but feel that a great benefit to science would have resulted had all the scientific results of all the expeditions at work in Antarctic regions during the first years of this century been discussed together.

The volume of meteorological results claims more attention than the other, not on account of intrinsic importance, for in that the two are equal, but because of the attention it calls to an aspect of the "Discovery" expedition that we are sure was touched on with reluctance and from a sense of duty only.

It is a common belief that anyone can observe the weather, and this is true to a certain extent. There are hundreds of people in the British Isles who have no scientific training, but none the less make and record observations of solid and permanent value by following simple rules resulting from long experience of our ever-varying but never extreme climate. But it is a fact, though it seems to us it escaped the attention of the gallant and learned committees responsible for the equipment and organisation of the "Discovery" expedition, that when the conditions are practically unknown, and the simple rules for observing in temperate climates become insufficient, only a thoroughly trained and experienced meteorologist can meet and master the unforeseen difficulties which are sure to arise. There are some theoretical questions which can only be solved by observations devised and directed by a trained mind on the alert for phenomena which might quite easily slip through the meshes of any mechanical routine devised by a committee at home. No meteorologist was appointed to the "Discovery". The superintendence of the meteorological work was entrusted to the hardest-worked of the naval officers on board, Lieutenant Royds, who acquitted himself with all the courage and ability of a true sailor, and he was supported by the other officers and members of the scientific staff in keeping up routine observations and in supplementing these by useful additions. It is usual in cases of the kind, and they are common in the history of exploration, to deal with the records brought home in an uncritical spirit, making the best of what is good in them and passing over in silence any opportunities missed from want of trained minds to seek and grasp them. This time, however, a different course has been pursued.

Dr. Shaw, the Director of the Meteorological Office, says that when the expedition left England no arrangement had been made for discussing the observations, and he seems to have accepted without enthusiasm the burden of dealing with the data which were forwarded to his office from time to time. No systematic steps seem to have been taken towards securing the official co-operation of the observers in the discussion; and as most of them had to go back to their former duties on the return of the ship, they were probably not available. The discussion was undertaken by highly qualified members of the staff of the Meteorological Office, and by such distinguished men of science as Dr. Chree, of Kew, Mr. Dines and Mr. C. T. R. Wilson. In his introduction Dr. Shaw touches somewhat heavily on certain shortcomings in the material put before him. Had the superintendence of the observational work been entrusted to a trained meteorologist, as of course it should have been, the defects pointed out would be very damaging to his reputation; but as it is, they reflect less on the work of the men who did their best in very trying surroundings than on the lack of foresight on the part of the Committees of the two great Societies responsible for planning and equipping the expedition. It is distressing that public money, even if the amount was not very large, should be spent on producing results not altogether satisfactory to the head of the Government Department charged with work of a similar nature. We cannot discuss the matter on its merits, but it may be pointed out that to the trained mind of Dr. Shaw the essentials of a meteorological problem stand out in a high light while the less important details remain in the background; but to an observer who has not had the advantage of years of special study all the observations he makes are of equal importance, and from pure con-

scientiousness he may as easily fail in a crucial point as in one of no significance. We are surprised less by the imperfections of the data than by the proof they afford how much good work can be accomplished and how many difficulties overcome by men anxious to do their best without expert guidance. Meteorologically the central problem of the existence of a polar anticyclonic area has not been definitely solved, but a great deal more is known now than before as to Antarctic climate. The winter proves to be no colder than at many inhabited places in Canada and Northern Asia; the summer, however, is almost incredibly chilly, the temperature of the air rarely rising above the freezing point; and yet dull weather is rare, the sun, always above the horizon in the height of summer, sometimes shining uninterruptedly for several days, and the radiation thermometer shows that it shines with scarcely less fervour than in the tropics. The air is remarkably dry, and the amount of snow quite inconsiderable; rain, of course, cannot occur except on the two or three days in the year when the temperature is above 32°, and the conditions strongly remind one of Professor Tyndall's famous image of the whole world seized in the iron grip of frost should the protecting blanket of atmospheric water vapour be withdrawn.

Dr. Wilson contributes some singularly beautiful colour sketches of the aurora and of mock suns and haloes, and the discussions dealing with tides, seismology, and magnetism by the highest authorities are full of importance. Mr. Bernacchi, the physicist of the expedition, describes his observations, and Sir George Darwin, Dr. John Milne, and Captain Chetwynd show how the observations advance the sum of human knowledge in their respective departments.

THE AFTERMATH OF HELLAS.

"The Latins in the Levant: a History of Frankish Greece." By William Miller. London: Murray. 1908. 21s. net.

DIFFICULT periods of history have this advantage: they frighten away the mere book-maker. The history of the Latin principalities in the East is a case in point. It is just the subject to attract a scribbler, for it is a mine of curious and sensational facts. But by great good fortune the ore is not on the surface. It is there in plenty, but it needs a good man to extract it. And so while other periods are buried in masses of rubbish, the books that deal in English with the Latins in the East—they can be counted on one hand—are all good. There is Finlay, the pioneer, for half a century without a follower; and now within the space of a single year Mr. C. D. Cobham with his materials for the history of Cyprus, Sir Rennell Rodd with "The Princes of Achaia", and Mr. William Miller with "The Latins in the Levant". Mr. Miller covers more ground than Sir Rennell Rodd. For whilst Frankish Greece was made up of four States—the Principality of Achaia, the Duchy of Athens, the Despotate of Epirus, and the Duchy of the Archipelago—Sir Rennell Rodd confined himself to the first. Even in Mr. Miller's hands the history of mediæval Greece is not complete; Crete and Cyprus are left outside; their histories, however close to the subject, cover too much ground to be treated incidentally; and there are only a few scattered allusions to the government of the Knights of S. John at Rhodes, and of the Genoese "maona", a prototype of the East India Company, at Chios. As it is, his task has been no light one. The Archives of the Vatican, of Venice, Naples, Palermo and Barcelona, the ruins of mediæval, the folklore of modern Greece, a thousand scattered notices in different languages—these have been the raw material upon which he has worked. The result is to show that the history of Greece did not end with Philip of Macedon. If its classic glories are dead, their winding-sheet is a silver haze of chivalrous romance.

The Frank rule was the result of that strange perversion of the crusading spirit, the Latin invasion of the

Byzantine Empire. In the scramble for kingdoms and fiefs that followed the capture of Constantinople, Greece was the happy hunting-ground of the Lombards and the French. In the north Boniface Marquis of Montferrat was installed as King of Salonika, whilst his neighbours from Verona, the Dalle Carceri, became Triarchs of Eubœa. At Athens a Burgundian, Otho de la Roche, founded an independent duchy under the Greek title of Megaskyr, whilst the Peloponnese fell to Guillaume de Champlitte of Champagne, from whom it soon passed to the more famous house of Villehardouin. For the next three centuries the Latins were the rulers of Greece, and the protagonists of a very curious drama. Never have there been so many quick changes and sudden shiftings of scene. There is so little connected plot, so much incessant movement, that it ceases to be a drama and becomes a cinematograph.

First the great feudal houses become extinct; then the Greeks in Epirus and the Morea have fitful periods of revival; next the predominating influence passes to the ambitious house of Anjou, for Charles had set his heart on reviving in his family the Empire of Romania. Suddenly there arrive upon the scene the well-disciplined brigands of the Catalan Grand Company, led by Roger de Flor and described by the Froissart of Spain, Ramon Muntaner. The fact is that the most unlikely people and nationalities are so continually to be found in the least expected situations that one scarcely feels surprise when a financier from Florence, Nerio Acciajuoli, founds a dynasty of Dukes of Athens; when of the last two Palæologi the one, after marrying a woman off the streets, dies in rags in Rome, and the other, after abjuring his faith, in the prisons of Constantinople; and when, to crown all, a Jew, Joseph Nasi, becomes the premier duke of Christendom as Duke of Naxos and the Archipelago. The romantic has driven out the classic with a vengeance. But behind these changes and chances there were rational causes. Instability was for many reasons inevitable. Feudalism could not thrive on the soil of Greece. The gap was too great between the "Assizes of Romania" and the "Code of Justinian". Next, there was no common bond of religion to hold together the different States and nationalities in the way that the Orthodox Church united the Eastern Empire. In Greece the Orthodox hated the Latin as much as he hated the Moslem. It was the story of the Crusades repeated. Everyone was too much absorbed by his own interests to think of union in the face of the common foe. And so it came about that Europe lost to the Turk the country to which it owed its civilisation. Who was chiefly responsible, it is hard to say. The Houses of Anjou and Venice must take their share of blame. But for one source of weakness at least the Frank princes had none but themselves to thank. In the customs of the Empire of Romania there was no Salic law. Now while female succession was a serious evil anywhere in the middle ages, in the Latin East it was fatal. For in addition to battle, murder, and sudden death, there was a hot climate and ample opportunity for luxurious living. The princes died young, and, to make matters worse, by some strange fatality seldom left male issue. The succession therefore passed to the daughters, with the result—weak government and marriage disputes. Court after Court had its Penelope and crowd of quarrelling suitors. If we compare the troubled existence of the Frank States in Greece with the unbroken progress of the House of Capet in France, it is at once clear how much a mediæval dynasty could lose by its women and gain by its men. And yet we can almost forgive the Latin princes in Greece their want of practical foresight. For what their country lost in stable government, its history gained in picturesqueness. The Princesses Lointaines, the "Ladies" of Achaia and Athens and the Islands, into whose hands the government so often passed, are as fascinating a company of rulers as any country can boast.

Of the exotic civilisation that they represented there are few traces left—here and there a ruined castle, or coat of arms, some rare coins, some words in modern Greek, and, strangest perhaps of all, the title of an English prince, for Chiarenza, once a barony in

the Morea, is still perpetuated in the title of the Dukes of Clarence. It is well, therefore, that someone has come forward to keep its memory alive.

THE ROMANCE OF A RELIC.

"A History of the George worn on the Scaffold by Charles I." By Sir Ralph Payne-Gallwey Bart. London: Arnold. 1908. 7s. 6d. net.

THE author of this interesting volume has won his literary spurs in the course of the last twenty or thirty years by several excellent works, principally on the subject of ancient forms of sport; and he evidently holds the laudable opinion that if a gentleman of rank publishes a book, it should aim at artistic perfection. This volume is full of illustrations of pictures and jewels, well selected by the author and admirably rendered by the publisher. It appears that Sir Ralph Payne-Gallwey, examining some of his family papers, found evidence that in 1787 the then Prince of Wales, afterwards King George IV., had commissioned Sir Ralph Payne, afterwards Lord Lavington, to negotiate for the purchase of the badge—called in Garter language the "Lesser George"—then in possession of the Duchess d'Albanie, natural daughter of Charles Edward, Count Albany, claiming to be jure divino Charles III., King of Great Britain and Ireland. This Lesser George would be in any case an interesting Stuart relic, but its value was enormously enhanced by the belief that it had been worn by "Charles the Martyr" on the day of his execution. Sir Ralph Payne reported the result of the negotiation in a letter, dated at Rome 28 May 1788, which is not very creditable to any of the parties concerned, and it is probable, but not certain, that the jewel passed into the possession of the Prince of Wales. It cannot now be found, not being at Windsor, but there would occur to those acquainted with the career of George IV. that personal property of his Majesty's might be found in places other than Windsor Castle. The negotiation thus brought to light induced Sir Ralph Payne-Gallwey to investigate the history of the Lesser George worn by King Charles on the scaffold, and he has collected in the work under review the available evidence. Consequently the narrative of the last days of the King and of what became of his property will attract the attention of the many who venerate the martyr, while the evidence itself rivals in interest the plot of a fictitious romance.

The author has proved to our satisfaction that the jewel handed by the King on the scaffold with the word "Remember" to Bishop Juxon passed by purchase to King Charles II., probably long before the Restoration, and he has also proved that the jewel in possession of the Duchess d'Albanie was not identical with that worn on the scaffold. But having conceived a theory of his own; identifying the relic with a dismantled Lesser George now at Windsor, Sir Ralph advances arguments which do not convince our mind. It would be fatal to his theory if Ashmole, in his "History of the Order of the Garter", were correct in his description of the Lesser George worn on the scaffold. Sir Ralph argues that Ashmole was misinformed, but to the legal mind a statement made by a Herald, son-in-law to the great Dugdale, Garter King of Arms in the lifetime of the Sovereign, undoubted owner of the jewel, is in point of evidence almost overwhelming. In our judgment the author has proved the passage of the Lesser George to King Charles II., but has not proved what became of it. We think it by no means certain that King James II. ever possessed it, but in any case it had ceased to be a Crown jewel, if it ever was one, and became the personal property of every owner. As in the case of George IV., there are many possible places other than Windsor where the personal property of King Charles II. and King James II. might be found. The whole story, which we strongly recommend for perusal, illustrates the difficulty of perfect accuracy in respect of any historical event. The execution of King Charles is perhaps the most dramatic event in English history. It happened two hundred and sixty years ago, and there cannot now be

conclusively proved (1) the precise spot of the execution, (2) the names of the executioners, (3) all those present on the scaffold, (4) what became of the jewel to which is attached in imperishable memory the sacred word "Remember".

TRAGEDY AND COMMONPLACE.

"Attic and Elizabethan Tragedy." By L. M. Watt. London: Dent. 1908. 7s. 6d. net.

MR. WATT has made no definite statement as to the class of readers for whom this volume is intended. In a short foreword he calls attention to his "purpose", which, it appears, is best served by the use of "free paraphrases, rather than literal translations, from the Tragedies". Setting aside the possibilities of a third course, we may point out that in these days of minute specialisation, when problems such as this book suggests are being examined from new points of view and handled by profound thinkers with greatly divergent results, it is of importance to the reader, if only to save him from disappointment and loss of time, to know exactly what an author wishes to do and for whom he is doing it. However, in this case we are not long kept in doubt. The first few pages let us into the secret. This book is not going to take our breath away. Now reviewers are often scolded for criticising a book unfavourably because it is not something which it never pretended to be. In this case we anticipate the censure by saying that Mr. Watt never for one moment claims to take our breath away.

He gives us an intelligent and sympathetic résumé of most of the plots of Athenian and Elizabethan tragedians, a short conventional account of the history and evolution of the drama, and an enormous amount of reflections on everything concerned, original no doubt to their author, which is all the originality that most of us can hope to display. In the Attic section he quotes from Professor Butcher, Professor Campbell, Paley, Professor Mahaffy, Professor Tyrrell, &c., but seldom with a definite reference; Schlegel is a great authority of his, and rightly; Wilkins, Barnett, and Willmot are somewhat less familiar: Haigh's "Attic Theatre" he refers to casually, and on the whole he has prepared himself for his task by a course of wide reading which might certainly have been more up to date, but which includes many high authorities on his subject. Some of his verse paraphrases are fair, some very bad indeed; on the whole he seems to have a good deal of right feeling for the beauty and artistic merit of great dramatic work. He enumerates for us the Elizabethan playwrights with appropriate criticisms, and of course has a good deal to say about Shakespeare. In fact, if we could forget, or had not read, most of the literature of the subject, this work would be exceedingly instructive.

As it is, Swinburne, Symonds, Professor Murray, and Dr. Verrall, to name only a few, cannot be ignored for the sake of appreciating Mr. Watt; neither can we overlook the fact that the book is mainly derivative and presents to us nothing essential that has not been said before, and often said a good deal better. In short, the book is obviously suited to students who are anxious for a simple, comprehensive study of a subject more or less new to them. These, whether they have any Greek or not, may find pleasure and profit in these pages. The combination of Attic and Elizabethan Tragedy in one volume is always interesting, implying as it does such an infinity of contrasts and so much real underlying resemblance, but Seneca might profitably have had more notice as the connecting link between the two.

We may point out perhaps that the use of "Jove" for "Zeus" is not permissible any longer, even if the writer is consistent in the inconsistency; and, again, Mr. Watt surely misunderstands the drift of the "literary criticism by weight" which Aristophanes gives us in the "Frogs". He says: "Æschylus was, however, a poet of the heroic age. He aims at giving weight to his characters, . . . hence he is ridiculed by Aristophanes for the excessive heaviness of his characters ('Frogs')." We had always thought that it

was the verses of the rivals, not the characters, that were weighed. There is, by the way, a very interesting note on this scene in the "Classical Review" for September contributed by Dr. Verrall.

If Mr. Watt will go a little deeper into the newer authorities, and remember that we have become painfully scientific and progressive in classical research; if, to take a salient example, he will reconsider his second chapter, he will find that the conventionally accepted theory of the origin of drama in the chorus of Dionysus requires, at any rate, restatement. It may well be that the root of the matter is deeper down; recent investigations in things Hellenic have a disconcerting tendency to dislodge us from our chosen positions, both in time and place; and it has been well argued by Professor Ridgeway in the October "Quarterly" that the Dionysiac invasion from Thrace, which gave a new god to the Olympic Pantheon and a new impulse to orgiastic nature-worship, superimposed itself on more primitive religious strata, such as the cults of dead heroes at their tombs, with dances, songs and games.

These earlier cults, like that of Dionysus, were originally pursued for the gaining of full harvests, and when the altar replaced the tomb, and the dithyramb of Dionysus developed into Tragic Drama, the origins in hero-worship might well have been forgotten. The satyrs of Dionysus whom he brought from Thrace, and who may possibly be connected with the Satræ, a wild Thracian tribe, were speedily found to be in diction and garb beneath the high dignity of Tragedy, and were banished to the Satyric drama, which always remained closely connected with Tragedy, and poles apart from Comedy, whose cradle was the Harvest-Home. Thespis apparently "mobilised" these performances, which celebrated the adventures of a hero or a god, and which originally took place at the tomb or altar of the hero or the god, gave them continuous non-local shape, and so, according to Horace, "dicitur . . . invexisse poemata plaustis". This order of development prevailed in the case of the Dionysia at Athens, and can be paralleled in such distant regions as Tibet and Ceylon.

NOVELS.

"My Little Boy." By Carl Ewald. Translated by Alexander Teixeira de Mattos. London: Methuen. 1908. 5s.

A delightful little book about a child—written not for children. There is a certain delicate charm, an aroma, about it that haunts the imagination. To write of the sensations of a man about to become a father can only be justified by absolute success in treatment of the theme. The author has avoided skilfully the pitfalls that beset his difficult subject. He is neither ridiculous nor offensive. He has, it is true, a lack of reticence in describing the facts that attend childbirth which may not appeal to all English readers. But no one can have aught but praise for the exquisite little study of child-life which forms the larger portion of the book. The author seems to have penetrated with intimate and loving sympathy into the mind of the child. He lays bare the innermost secrets of childhood, its wistful glimpses into the meaning of things, its tremendous sorrows and boisterous joys—its extraordinary possibilities. The book will delight the heart of every child-lover. Of the work of Mr. Teixeira de Mattos it is only necessary to say that the author is fortunate in having found a translator so "understanding" who conveys not only the matter but the spirit and the atmosphere of the book to English readers.

"Together." By Robert Herrick. London: Macmillan. 1908. 6s.

In this Transatlantic novel we have a story set forth with such fulness of description and elaborate analysis of character as makes it a book of just upon six hundred pages. The simple title of Mr. Herrick's new novel is concerned with the "together" of marriage; he shows us two being married at the outset with all the pomp and circumstance that some folk love at such a time, and,

revealing the bride's thoughts, he shows us too that there is trouble ahead. But though John and Isabelle are the central couple, they are not the only one, for we are shown others running or seeking to run in single harness, as the saying is, with varying success. Though the story is not wanting in incident it is on the whole diffuse and distinctly over-long except for the most leisurely of readers. Mr. Herrick would, we think, have done better to have concentrated his attention more on fewer characters, but his pages will be read with interest nevertheless for their clear presentation of some aspects of American life.

"Life's Chequer-Board." By Helen Wallace. London: Cassell. 1908. 6s.

This is a pleasant variant of a well-worn theme, the bequeathing of a property on the condition of an enforced marriage of the two legatees. It is a conventional situation and plot, with a familiar set of characters, but the story is written pleasantly and freshly enough to make it enjoyable by the class of reader for whom it is presumably intended.

"The Clutch of Circumstance." By Dorothy Senior. London: Black. 1908. 6s.

The setting and detail of this story of Arthurian times belong rather to the twelfth than to the sixth century, but the historical accuracy of such legendary matter is of small importance. It is a romantic book for young ladies, neither better nor worse than the average specimen of the type, fluently emotional, pleasantly picturesque in style, but, in spite of successions of adventures, not very engrossing.

SHORTER NOTICES.

"Cardinal Beaufort", by L. B. Radford; **"Castlereagh"**, by Arthur Hassall; **"Archbishop Parker"**, by W. M. Kennedy. London: Pitman. 1908. 3s. 6d. net each.

There have been various collections of biographies from time to time which have aimed at giving the public an idea of the men who have made the nation and the empire. The subjects chosen have usually been more or less familiar figures. These three volumes are the first of a new series of "Makers of National History", and the editor's aim is to select men whose record has received less individual attention than their public service would warrant. To the student, Beaufort, bishop, chancellor, and cardinal; Castlereagh, whose work at the Foreign Office was probably second only to Canning's; and Archbishop Parker, the primate chosen of Queen Elizabeth, Cecil, and Bacon, are all more or less well known; but their "lives" have not been written, as have others not one whit more important. There is a good deal of original matter in these volumes; Mr. Radford and Mr. Kennedy in particular cannot have found the task of building up the biography of Beaufort and Parker easy, and students of affairs in the first part of the fifteenth century and the middle of the sixteenth century will find these two books especially helpful. "Castlereagh" will no doubt prove more popular than either "Beaufort" or "Parker", not because the book is essentially more useful or better done, but because the time in which he lived and the work he did demand less special sympathy in the reader. As illustrating "the importance of individual contributions to national development in action and in thought", the new series ought to make a place for itself in school and public libraries, whilst individual volumes will of course be bought by the general reader.

"Country Sketches for City Dwellers." By Mrs. Willingham Rawnsley. London: Black. 1908. 7s. 6d. net.

On a dark December day in town a reader not in strenuous mood would find this book very pleasant and soothing to eye and mind. Sixteen pretty water-colours take one beside the river, into the wood, the meadow, and the garden, in many charming parts of England at all seasons of the year. These, and sketches of many country rambles in which memories of birds, flowers, and landscapes are recalled, are admirably fitted to fill the mind with unexciting and pleasurable emotions. This book would be a charming gift for an invalid, and an ornament for a refined drawing-room. It is a volume for a circle of readers whose placidity and restfulness we cannot think of without envy; and Mrs. Rawnsley may congratulate herself on so successfully suiting their tastes.

"Five Years in a Persian Town." By Napier Malcolm. New Edition. London: Murray. 1908. 2s. 6d. net.

The Rev. Napier Malcolm's account of Yezd, its scenery and its people, their customs and their faith, is reissued opportunely. We know intimately so little comparatively of the true Persia, that Mr. Malcolm's observations should be welcome to all who do not regard the country as a negligible quantity. The date when the book first appeared is not given, but in the "unchanging East"—not quite so unchanging as it was—a few years do not make any material difference.

THE DECEMBER REVIEWS.

An inordinate amount of space is devoted to the German Emperor in the December Reviews, and a quite refreshing variety of standpoints is taken up. The "Daily Telegraph" interview, so called, has apparently had the effect of creating a scramble among quidnuncs and journalists, Teutophobes and apologists, students of affairs and appreciators of personalities, in order to explain their views to the public. Even the newcomer among the larger monthlies, the "English Review"—which is much less conventional in its contents than might be imagined from its array of familiar names—has an essay on the Kaiser translated from the German. On the whole it is perhaps the most interesting of the many papers devoted to his Imperial Majesty and his influence on German policy at home and abroad. In one sense we are assured the Kaiser is a very modern figure; in another a character of the eighteenth century. "In this he represents his nation; his Empire he represents less well. For Prussia, of which he is king, is a simple entity, half modern, half primordial. Germany is a baffling complexity.

(Continued on page 706.)

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In certain kingdoms she is ancient in traditions and civilisations, in virtues and in vices; in certain principalities she is ~~authentically and brutally modern~~, though from day to day this characteristic is modifying itself." We get a picture of the Kaiser's fluctuations of opinion and sympathy, and the writer suggests that as the Emperor's "illusion" of friendship for this country extended over "a long time", it may have become a settled habit of mind. As for the effect of the interview on the relations of the Emperor and his people, it will be fleeting, and "the family affection" with which he is regarded will soon reassert itself.

This assurance will be conclusive from Mr. Edward Dicey's point of view. In the "Empire Review" Mr. Dicey refuses to regard "very seriously" the "supposed constitutional crisis", and is confident that the German people are not anxious to reduce their Sovereign to the position of a constitutional monarch compelled to subordinate his views to a parliamentary majority. The relations of the Hohenzollerns to the German people since the days of Frederick II. have been such that in a conflict between the Parliament and the dynasty the Emperor would, Mr. Dicey thinks, carry the day. If this be a correct diagnosis of the situation, not much is likely to come of the constitutional movement on which Mr. Sidney Low writes in the "Contemporary" and the desire which is expressed in Germany to have a responsible Foreign Secretary. Germans are warned that even the true Cabinet system does not convey full enlightenment on diplomacy, and it is astonishing to find Mr. Low "inclined to question whether it is not time to break with the eighteenth-century tradition" which deprives the people of a right to be informed on every delicate international subject while negotiations are in progress. Mr. Low does not share the belief in Germany's Anglophobia, and explains some of the reasons why Germany should enter into rivalry with Great Britain without any desire to be her enemy. Mr. Bashford, who like Mr. Low had recent opportunities of studying German sentiment on the spot, shares the "English" Reviewer's opinion that the old cordial relations of the people and the Kaiser will soon be restored; but chiefly because of his constitutional surrender, which has shown a grateful nation that "as a Hohenzollern," he knows "how to play the part as Deutscher Kaiser and, as his great forbear put it, as the first servant of the State". When Mr. Bashford comes to the international side he submits that figures which he gives go to support the British argument that the German Navy is, relatively to our own, larger than is necessary, and he finds it useless whilst "this wretched naval rivalry continues" to talk of bringing about better relations between the two countries, "for which Prince von Bülow tells us that Kaiser Wilhelm has laboured for the last two decades". In the "Fortnightly" Mr. Archibald Hurd advocates a policy of the "clean slate" towards Germany, his idea being apparently that Great Britain can maintain the two-Power standard—with which, by the way, Sir William White deals in the "Nineteenth Century"—without reference to foreign relations.

In an article in the "Fortnightly" on "France as the Keystone of Europe"—Germany being "under a strong temptation to fling herself upon France" as the result of British military weakness—"Calchas" finds the Kaiser "incalculable". One of the world's personalities, upon whom peace depends, he has been shown by the "amazing" interview to be "full of wrathful rebellion against the present conditions of peace". Not France, but Great Britain of course, in the opinion of the editor of the "National Review", is the objective of German ambition. Mr. Maxse devotes pages in the familiar strain to vigorous denunciation; and says recent revelations have only made things more serious. He lessens any force his words might have by discussing the suppressed interview and the substituted version as though its authenticity had not been denied even by the interviewer himself. Mr. Maxse has, however, a rival: "Blackwood" regards the storm raised by the Kaiser and the Reichstag debate as nothing less than a *coup d'état*. "The sacred name, which hitherto has been excluded from discussion, was bandied to and fro with a freedom and courage which has no parallel in German annals". Never more will the Kaiser hold the position which once was his. "He has left the loftiest pedestal of sovereignty, and he will never regain it." And so on and so on. The rhetoric strikes one as just a wee bit overdone. According to Mr. Maxse England owed non-intervention in the Boer war to the Tsar, who "acted like a gentleman"; according to Dr. Dillon in the "Contemporary" the Tsar was credited during that time with a desire to attack India, but was afraid to withdraw troops from his western frontier. When the Kaiser knew the Tsar's wishes he obligingly undertook to safeguard the frontier. Is there any more truth in one story than the other?

Foreign problems—the German Emperor and the interview apart—are discussed in the "Fortnightly" by Miss Sellars, who writes on the Power behind the Austrian Throne, the Archduke Franz Ferdinand—who as Emperor-King, it is said, will probably give subjects sleepless nights—and by Viator, who elects to tell "the truth about Bosnia and Herzegovina". In the "National" Sofia has a character study of "The Lesser Tsar"—Prince Ferdinand of Bulgaria—and Sir Lewis Tupper describes the lengths to which sedition has gone in India. Sir Lewis Tupper's paper should be read in conjunction with Sir Edmund Cox's in the "Nineteenth Century". Together they may convince even Lord Morley and Lord Minto that the situation is developing in gravity apace. As Mr. J. D. Rees says in his "Fortnightly" survey of India in Parliament in 1908, the outrages of the last month or two will certainly "not tend to strengthen the hands of those who see in concession and conciliation the cure for present ills". Mr. Lajpat Rai's plea in the "Empire Review" for representative institutions in place of government by "a privileged caste"—a phrase for which he has to thank Mr. Lloyd George—will be listened to with even less patience than usual just now. What, we wonder, would be the state of India, grave as it is under the present system, if authority were dependent on the opinions of the Indian agitator?

The Earl of Dunraven, in the "Nineteenth Century", has a lucid article on the new Irish Land Bill, which he says appears "admirably designed to bring land purchase in Ireland to a full-stop". In the same review Mr. D. C. Lathbury attacks The Education Surrender: "After years of conflict Churchmen are called upon to see their religion, and every other religion that possesses a definite creed, taught on sufferance and with special marks of inferiority attached to it." M.P., in the "National Review", sets Mr. Balfour a sum in subtraction—in other words, suggests that he should utilise the period of opposition by determining which of the claimants for office in the next Unionist Administration will be passed over. He would apparently, with one or two exceptions, have Mr. Balfour find a wholly new team. Sir George Sitwell is good enough to explain in the "Westminster Review" why he became a Liberal. One reason, among others, appears to be that Conservative statesmen are unlucky. A fair-weather friend indeed! He has made the discovery that Tariff Reform was intended to divert men's thoughts from the mismanagement of the war. Such a mind as Sir George Sitwell's might well be "grateful for the legislation of the last three years", but why should he trouble to advise Conservatives as to the course they should take if they seek political salvation? His advice is wholly gratuitous.

Revue des Deux Mondes. 1 Decembre.

People who talk so complacently of what the English and French fleets could effect when acting together, should carefully consider a striking article by Commandant Devin, on the existing state of confusion in the French navy, and then form an impartial estimate as to the real value of the French fleet in a war to-day. According to this distinguished officer it has sunk from the second to the fifth place among the fleets of the world. There is no real unity either of types of ships or of tactics, there is a general feeling of uneasiness among the crews, the whole mechanism of the navy has been put out of order.

For this Week's Books see page 708.



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Provision is made by the said Trust Deed for the application in certain cases of the moneys arising from sales of the mortgaged premises, in the purchase of the Stock and Bonds, until 1918 at or below 105 per cent. plus accrued interest, or on six months' notice for redemption of such Stock or Bonds by drawings at 105 per cent. plus accrued interest, and after 1918 at par. Power is also reserved to the Company to sell the Shares and Securities of the Monterey Waterworks and Sewer Co., Ltd., and if the cash proceeds thereof exceed the par value of the Securities (excluding the Shares sold) by more than 10 per cent., any excess is to be paid to the Company to be applied as it thinks fit.

The Stock will be registered on a register kept in England at the Offices of the British Empire Trust Company, Limited, 34 Nicholas Lane, Lombard Street, E.C., and will be transferable in sums of £1 sterling, or multiples thereof, by instrument in writing in the usual common form.

It is intended to apply in due course to the London Stock Exchange for an official quotation of and special settlement in the Stock now offered. A print of the Trust Deed securing the Stock can be inspected during usual business hours while the list remains open at the Offices of Messrs. Linklater and Co., No. 2 Bond Court, Walbrook, London, E.C., or of Messrs. Bischoff and Co., No. 4 Great Winchester Street, London, E.C.

Applications should be made on the accompanying form, and forwarded to the Bankers, Lloyds Bank Limited, the Bank of Scotland, the Canadian Bank of Commerce, or any of their respective Branches, together with cheque for the amount payable on application.

Full Prospectuses (upon the terms of which applications will alone be received) and Forms of Application can be obtained from Messrs. James Capel and Co., Basilidon House, Moorgate Street, London, E.C., or from any of the Bankers.

Dated 2nd December, 1908.

Directors.

WILLIAM MACKENZIE, DONALD D. MANN,
BYRON E. WALKER, HERBERT S. HOLT, Z. A. LASH, K.C.,
R. M. HORNE-PAYNE, GEORGE FLETT.

This Prospectus has been filed with the Registrar of Joint Stock Companies.

With the sanction of the Board of Trade, which has been given under the Companies Act, 1907, interest will be paid at the rate of 4 per cent. per annum upon the capital for the time being paid up during the construction of the Works and for six months thereafter, the whole period not to exceed two years.

The List will open on Monday the 7th day of December, 1908, and close on or before Wednesday the 9th day of December, 1908.

THE

PROVINCE OF BUENOS AYRES WATERWORKS (CONSTRUCTION) SYNDICATE, LIMITED.

(Incorporated under the Companies Acts, 1862 to 1908.)

Works for the Provision of Water to Suburbs of Buenos Ayres, comprising Avellaneda, Lomas de Zamora, Temperley, Banfield and Adrogué.

CAPITAL - - - £224,400,

DIVIDED INTO

44,000 Ordinary "A" Shares of £5 each £220,000

AND

88,000 Ordinary "B" Shares of 1s. each 4,400

£224,400

Out of the profits which this Syndicate shall determine to distribute in each year the Ordinary "A" Shares will be first entitled to a Non-cumulative Dividend of 7 per cent. per annum on the amount for the time being paid up on such Shares; the surplus profits will be distributed as to one half amongst the Ordinary "A" Shares and the other one half amongst the Ordinary "B" Shares. The Ordinary "A" Shares will also have a preference as regards capital over the Ordinary "B" Shares, and after repayment of the capital paid up on both classes of Shares, will be entitled to one half of the surplus assets, the holders of the Ordinary "B" Shares being entitled to the other half.

ISSUE OF 44,000 ORDINARY "A" SHARES

OF £5 EACH AT PAR £220,000

With the right to each subscriber to apply for and have allotted one "B" Share for every "A" Share subscribed **2,200**

£222,200

PAVABLE

AS TO ORDINARY "A" SHARES.

On Application 10s. per Share.
On Allotment 10s. per Share.

The remaining £4 per Share as and when required for the Works, of which it is estimated only £2 will be required during the first nine months of construction.

AS TO ORDINARY "B" SHARES.

On Application 1s. per Share

Payment in full may be made on allotment. Interest at 4 per cent. per annum will be allowed on amounts prepaid. The 88,000 Ordinary "B" Shares of 1s. each will be dealt with as follows: 33,000 issued to the Vendor Company as fully paid up, 11,000 are subject to the option hereinafter mentioned, and 44,000 will be available for subscription share for share by the subscribers of the present issue of 44,000 Ordinary "A" Shares.

Directors.

JOHN CONRAD IM THURN, Esq. (J. C. Im Thurn & Sons), 1 East India Avenue, Leadenhall Street, E.C., Merchant (Director of the Buenos Ayres (New) Gas Company, Limited, and The South Barracas (Buenos Ayres) Gas and Coke Company, Ltd.).

ROSS PINSENT, Esq., 16 Marefield Gardens, Fitzjohn's Avenue, N.W., Gentleman (Director of the Buenos Ayres (New) Gas Company Limited; The South Barracas (Buenos Ayres) Gas & Coke Company, Ltd., and The Consolidated Water Works of Rosario, Limited).

ARTHUR TELFORD SIMPSON, Esq., J.P., Mem. Inst. C.E., Mem. Inst. Mech. E., 38 Parliament Street, Westminster (Chairman of the West Surrey Water Company, Director Babcock & Wilcox, Limited).

Bankers.

IN LONDON—THE UNION OF LONDON AND SMITHS BANK, LIMITED, 50 Cornhill, E.C.

IN ARGENTINA—THE BRITISH BANK OF SOUTH AMERICA, LIMITED.

Solicitors.

MESSRS. WALTER WEBB AND CO., 31 Budge Row, E.C.

Brokers.

MESSRS. LAURENCE, SONS AND GARDENER, 13 Copthall Court, E.C.

Auditors.

MESSRS. ARTHUR GODDARD AND CO., 46 London Wall, E.C.

J. M. MACMORRAN, 1 EAST INDIA AVENUE, E.C.

PROSPECTUS.

Having obtained a Special Act of Parliament in the Session 1905, the South Barracas (Buenos Ayres) Gas and Coke Company, Limited (hereinafter called "the South Barracas Gas Company"), whose Registered Office is situated at 1 East India Avenue, London, E.C., caused application to be made to the Authorities of the Province of Buenos Ayres for a Concession for the supply of water to the districts which it supplies with gas, and in due course a law was passed by the Legislature of the Province of Buenos Ayres, dated 29th September, 1905, granting a Concession to Senor Mariano Obarrio, of Buenos Ayres, who afterwards assigned it to the Company's nominee. A translation of the Concession authorising the installation of works for the provision of water in the Towns of Avellaneda, Lomas de Zamora, Banfield, Temperley and Adrogué, is enclosed with and forms part of this Prospectus.

The South Barracas Gas Company secured the services of a competent Engineer, Mr. H. L. Stevens, A.M.I.C.E., and instructed him to proceed to Argentina and make a thorough study of the subject, bore for water, and prepare plans and obtain their approval by the Provincial Authorities. Mr. Stevens was occupied eight months in Argentina upon these matters; he then, having satisfactorily carried out his mission, returned to this country and made his report, as follows:—

THE SOUTH BARRACAS (BUENOS AYRES) GAS AND COKE COMPANY, LIMITED.

1 East India Avenue,

Leadenhall Street, London, E.C.,

January 29, 1908.

GENTLEMEN,

WATER SUPPLY SCHEME FOR THE SUBURBS OF BUENOS AYRES, KNOWN AS

AVELLANEDA, LOMAS, TEMPERLEY, BANFIELD AND ADROGUÉ.

Having been instructed by you to prepare a Scheme of Water Supply for the above districts, based on the conditions of a Concession obtained by you from the Government of the Province of Buenos Ayres, I went into the matter and prepared the necessary plans and estimates. These have been approved by the Engineering Department of the Government and now bear the signature of approval of the Engineers, Minister of Public Works, and the Governor of the Province.

AREA OF CONCESSION.—The Area which the Concession gives the right of supply to immediately joins the city boundary to the South, and, besides embracing the towns above mentioned and their suburbs, can readily be extended to

PROVINCE OF BUENOS AYRES WATERWORKS SYNDICATE, LIMITED—Continued.

include some smaller rapidly developing towns—comparatively short extensions of the mains at present allowed for being all that is necessary to give them a supply.

AVELLANEDA, a town of some 20,000 inhabitants, is essentially industrial, and is immediately adjacent to the City of Buenos Ayres, with which it is connected by Railway, Tramways, and Road Bridge and Ferries crossing the river Riachuelo.

In this district are situated the Buenos Ayres South Dock, the Central Produce Market, Match Factories, Flour Mills, Cold Stores and Shipbuilding Yards.

It may be safely estimated that the population will double itself in ten years from the inauguration of the supply.

LOMAS, TEMPERLEY, BANFIELD AND ADROGUE.—These towns embrace a population of about 30,000, and are residential suburbs, situated on the Great Southern Railway Company's Main Line, about nine miles from the City terminus Plaza Constitución.

The progress these suburbs is making is amply illustrated by figures obtained from the Mayor of the Municipality which controls Lomas, Temperley and Banfield. He states that permits have been given to builders for the erection of 600 houses, the plans for which were submitted during the eight months ending 31st August, 1907.

SOURCE OF SUPPLY.—The source of the supply is a bed of sand 25 metres thick, at a depth of about 40 metres from the surface. Wells sunk in this are semi-artesian, the water rising to within about 30 metres of the ground surface. This bed of sand is of very considerable extent, and is the source of supply of, amongst other towns, La Plata, the capital of the Province, 30 miles to the South East, Mercedes, 20 miles to the West, and Belgrano and Flores, important Northern and Western suburbs of Buenos Ayres.

QUALITY OF WATER.—Trial borings have been put down on the lands acquired by the Concessionaire, and samples of the water taken and analysed by the Government Analyst. On his report the Government Engineers approved the sites purchased. You have in your possession analyses of similar samples, made by Dr. Arata, of Buenos Ayres, his report being that the waters are fit for alimentation.

COST OF WORKS.—I estimate the total cost of the works to be £183,000. **NUMBER OF HOUSES SERVED BY MAINS**.—From an actual count made in January, 1906, there are 6,750 houses which will be served by the proposed mains. By the date of the inauguration of the supply I estimate there will be 7,800 houses to be served by the network of mains at present in contemplation. In addition, adjacent squares are being built up, so that the first batch of extensions of mains will materially increase these figures.

REVENUE.—Taking the average rent per house at £60 per year, and this is a distinctly low estimate, and the Water Rate at 6 per cent. on the rents, as fixed by Article No. 28 of the Concession, then the probable revenue may be estimated as follows:

Water Rate=6 per cent. of rents of 6,750 houses at £60	£24,300 0 0
Income from Meter supplies	4,000 0 0
Estimated Working Expenses	£28,300 0 0
Estimated Net Revenue	£2,000 0 0

On the basis of the estimated number of houses at the inauguration of the Plant:—

Water Rate=6 per cent. of rents of 7,800 houses at £60	28,080 0 0
Income from Meter Supplies	4,000 0 0
Estimated Working Expenses	£32,080 0 0
Estimated Net Revenue	£25,830 0 0

It will be seen that the estimated revenue based on the existing number of houses only is sufficient to pay more than 10 per cent. on the estimated cost of the work with a liberal margin for contingencies.

During the seven months taken by the Government Engineers to consider the plans and estimates submitted, I was able to study, on the spot, the local conditions and prospects and found that there are no difficulties of an engineering character to be got over: the cost of construction will therefore be normal. The Local Authorities are friendly. The estimate of revenue is conservative and the allowance for working expenses sufficient.

All the conditions therefore are distinctly favourable to the present and future prosperity of the undertaking.

Yours faithfully,
(Signed) H. L. STEVENS, A.M.I.C.E.

In the month of April last Mr. Stevens returned to Argentina with instructions to carry on the works. In recent letters he informs the Directors of the South Barracas Gas Company that at Lomas the excavation of the well down to the first water-level is completed, and that the contractor is about to put in the concrete foundation for the well lining, and that the excavation of the well at Adrogué is down half-way to the first water. He further says that an additional 1,118 houses will require to be provided for, mostly built since the mains plans were prepared.

The South Barracas Gas Company (the Vendor Company and promoter of the Syndicate) has expended or made itself liable for about £25,000 upon the business, including the price paid for three valuable plots of land acquired for the undertaking (believed to have considerably increased in value since the purchase), and £2,000 the Caution Money paid under the Concession.

The Vendor Company has entered into a Contract to pay Señor Mariano Obarrio for his services in relation to the obtaining of the Concession £20,000 in the shares of the Working Company, if and when formed to acquire from this Syndicate the works when wholly or partly executed. In the improbable event of this Syndicate determining to carry on the works without forming a Working Company, this payment will be satisfied by the allotment of fully-paid Ordinary "A" Shares of the Syndicate not exceeding in any case £20,000.

The Contract for sale of the Concession provides for the payment to the Vendor Company with interest of the sums it shall have actually expended or become liable for and for the allotment of 33,000 12. Ordinary "B" shares fully paid up. The Syndicate also indemnifies the Vendor Company in respect of its payments and liabilities including its engagement to procure to be paid to the said Señor Mariano Obarrio the above-mentioned shares in the Working Company, or in the Syndicate as the case may be, and in respect of certain working contracts entered into in the ordinary course of the business carried on by the Vendor Company or intended to be carried on by the Syndicate, and the Vendor Company agrees to underwrite 30,000 Ordinary "A" and the same number of "B" Shares of the Syndicate upon the terms mentioned below (Agreement No. 1).

It is proposed to continue and complete the construction of the Works on the lowest cash basis, under the superintendence of Mr. Stevens, and when they are completed or nearing completion to form a Working Company to take them over at a price which will represent a profit to the Syndicate, after recouping its outlay with 7 per cent. interest.

The following Agreements have been or will be entered into:—
(1) An Agreement made the 4th December, 1908, between the South Barracas (Buenos Ayres) Gas and Coke Company, Limited, and the Province of Buenos Ayres Waterworks (Construction) Syndicate, Limited, being the Contract for Sale above mentioned, and providing for the underwriting of 10,000 Ordinary "A" and the same number of "B" Shares for a commission of 5 per cent., plus 1 per cent. brokerage.

(2) An Agreement, made the 2nd March, 1908, between the South Barracas (Buenos Ayres) Gas and Coke Company, Limited, and Mariano Obarrio. This Agreement carries into effect a verbal Agreement in the terms mentioned above, made on behalf of the South Barracas Gas Company with Señor M. Obarrio at the time the Concession was transferred by him to the nominee of that Company.

(3) An Agreement made the 4th December, 1908, between the Province of Buenos Ayres Waterworks (Construction) Syndicate, Limited, and Messrs. J. C. de Thurn & Sons, for the underwriting of 20,000 Ordinary "A" and the same number of "B" Shares of the present issue for a commission of 5 per cent., plus 1 per cent. brokerage, and the option to subscribe for 11,000 Ordinary "B" Shares of 12. each in the Syndicate at par.

(4) An Agreement by letter dated 4th December, 1908, from Messrs. Laurence, Sons & Gardner (the Bankers of the Syndicate) to the Syndicate agreeing to underwrite 14,000 Ordinary "A" and the same number of "B" Shares for a

commission of 5 per cent., plus 1 per cent. brokerage, and accepted by the Secretary on behalf of the Syndicate.

(5) An Agreement dated 1st January, 1907, between the South Barracas (Buenos Ayres) Gas and Coke Company, Limited, and Herbert Leslie Stevens (as extended by a resolution of the Directors of the Company dated 15th April, 1908), for his employment as engineer.

The contents of the Memorandum of Association, and the names, addresses, and descriptions of the signatories, and the number of shares subscribed for by them will be found in the Prospectus.

The Articles of Association provide:—

(1) That the Syndicate shall forthwith enter into the first and third Agreements mentioned above, and declare that it is to be no objection to the said Agreements that the first Directors of the Syndicate, or some of them are also Directors of the South Barracas Gas Company, or otherwise interested in the said Agreements, or that, in the circumstances, they do not constitute an independent Board, or that the Company is the promoter of the Syndicate, and that every Member of the Syndicate, present or future, is to be deemed to join the Syndicate on this basis.

(2) That the qualification of each Director shall be the holding of 100 Ordinary "A" Shares.

(3) That the Directors, other than Managing Directors, shall be paid out of the funds of the Syndicate by way of remuneration for their services, at the rate of £500 per annum for each Director, and an additional £50 to the Chairman (if any), and they shall be entitled to such further remuneration (if any) as the Syndicate in General Meeting shall from time to time determine and that the Directors shall also be paid their travelling expenses of attending and returning from Board Meetings.

(4) That the remuneration of a Managing Director shall from time to time be fixed by the Directors, or by the Syndicate in General Meeting, and may be by way of salary or commission or participation in profits, or by any or all of those modes, and that if any Director, being willing, shall be called upon to perform extra services or to make any special exertions in going or residing abroad or otherwise for any of the purposes of the Syndicate, the Syndicate shall remunerate such Director either by a fixed sum or by a percentage of profits or otherwise, as may be determined by the Directors, and such remuneration may be either in addition to or in substitution for his share in the remuneration above provided.

(5) That the minimum subscription upon which the Directors may proceed to allotment is 50 per cent. of the share capital offered for subscription.

(6) That on a show of hands every Member present in person shall have one vote, and upon a poll every Member present in person or by proxy shall have one vote for every Ordinary "A" Share and one vote for every five Ordinary "B" Shares held by him.

Possibly the 33,000 Ordinary "B" Shares of 12. each to be issued to the Vendor Company might be treated as for good will.

The preliminary expenses are estimated to amount to £5,000.

Mr. J. C. de Thurn and Mr. Ross Pinsent are Directors of the South Barracas Gas Company, and each holds 50 shares of £10 each in that Company. Mr. J. C. de Thurn, as a member of the firm of J. C. de Thurn & Sons, is entitled to the benefits set forth in the above-mentioned Agreement (3) under which that firm underwrites 20,000 Ordinary "A" and a corresponding number of "B" Shares.

A translation of the Concession, the Agreements, Report printed above and Memorandum and Articles of Association, may be seen by intending applicants for shares at the office of the Solicitors of the Syndicate, on any day before the closing of the Subscription List, between the hours of 11 a.m. and 4 p.m.

The Syndicate will pay 1s. per Ordinary "A" Share brokerage on applications, other than underwriting applications, bearing a Broker's stamp.

Applications for shares should be made on the form accompanying the Prospectus and sent with the deposit to the Syndicate's Bankers. If no allotment is made the application money will be returned in full. If an allotment is made of a smaller number of shares than that applied for, the balance of the application money will be applied towards the payment of the money due on allotment, and any excess will be returned to the applicant.

Failure to pay any instalment when due will render any instalment previously paid liable to forfeiture.

Prospectuses and Forms of Application can be obtained from the Bankers, Solicitors and Brokers, and at the Offices of the Syndicate.

Dated December 4, 1908.

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NINTH DRAWING.

NOTICE IS HEREBY GIVEN that the following Five per Cent. Debentures have been drawn for payment at £103 per cent. on or after the 1st January, 1909, from which day interest thereon will cease:—

Debentures of £50.

4687	4706	4729	4737	4750	4753	4765	4766	4771	4784
4790	4795	4800	4805	4825	4836	4847	4860	4864	4865
4857	4889	4890	5001	5004	5020	5024	5029	5069	5074
5076	5081	5096	5107	5185	5186	5231	5247	5251	5299
5313	5317	5331	5332	5337	5366	5380	5385	5410	5423
5426	5465	5475	5489	5500	5535	5540	5652	5664	5642
5650	5662	5666	5669	5670	5708	5736	5738	5747	5771
5782	5787	5805	5808	5837	5847	5848	5863	5871	5874
5879	5881	5883	5885	5905	5919	5962	5970	5979	5980
6027	6031	6044	6049	6053	6054	6061	6074	6076	6088
6100	6112	6157	6167	6180	6181	6182	6187	6191	6193
6200	6209	6210	6238	6247	6248	6256	6264	6273	6274

Debentures of £100.

1135	1146	1156	1157	1167	1179	1191	1200	1202	1209
1262	1276	1291	1304	1309	1323	1329	1337	1339	1344
1345	1377	1391	1406	1410	1411	1419	1443	1479	1480
1491	1492	1504	1527	1538	1549	1550	1551	1590	1592
1598	1601	1618	1619	1632	1649	1679	1700	1701	1714
1734	1746	1758	1770	1772	1775	1785	1789	1822	1836
1845	1849	1851	1856	1906	1909	1921	1923	1946	1969
1980	1990	1995	2005	2008	2013	2110	2112	2123	2127
2146	2152	2163	2167	2177	2182	2194	2210	2243	2250
2264	2266	2272	2280	2313	2324	2325	2401	2403	2415
2428	2430	2437	2443	2452	2459	2465	2475	2485	2502
2503	2522	2530	2534	2572	2579	2583	2605	2609	2614
2625	2650	2651	2653	2659	2690	2715	2738	2761	2763
2781	2791	2798	2806	2815	2828	2833	2855	2870	2875
2885	2883	2903	2911	3015	3016	3031	3048	3051	3061
3102	3108	3124	3134	3135	3151	3155	3187	3189	3196
3198	3224	3237	3240	3253	3269	3302	3309	3326	3328
3338	3344	3347	3387	3394	3401	3406	3409	3417	3420
3439	3455	3463	3466	3471	3499	3504	3510	3528	3531
3557	3565	3568	3572	3610	3612	3619	3627	3658	3659
3690	3699	3725	3726	3730	3743	3751	3752	3766	3784
3790	3803	3817	3818	3830	3832	3854	3876	3886	3904
3918	3928	3934	3937	3946	3968	3972	3984	4001	4011
4013	4017	4028	4032	4034	4039	4047	4051	4055	4075
4076	4089	4106	4115	4124	4146	4154	4160	4174	4185
4195	4227	4229	4248	4255	4276	4285	4287	4289	4296
4298	4356	4388	4391	4395	4398	4412	4433	4445	4455
4470	4489	4536	4554	4557	4566	4582	4585	4603	4618
4631	4678	4679							

Debentures of £500.

1	10	12	26	35	55	81	97	100	103
105	113	118	137	144	145	147	150	161	299
308	310	317	346	360	365	374	401	403	432
444	454	458	479	487	495	530	535	552	564
574	583	585	607	627	651	653	665	677	680
681	687	690	699	702	733	735	764	772	778
796	795	802	805	806	816	834	837	838	840
851	856	877	882	880	914	921	927	934	940
941	944	958	973	987	992	1020	1022	1031	1032
1042	1047	1050	1071	1084	1085	1101	1125		

Recapitulation.

120 Debentures of £50 each ...	£6,000 with Premium	£6,180
283 Debentures of £100 each ...	£28,300 with Premium	£29,149
98 Debentures of £500 each ...	£49,000 with Premium	£50,470
501	£83,300	£85,799

The above Debentures must be left four clear days for examination, and may be presented at the London Office between the hours of 11 A.M. and 2 P.M. any day (Saturdays excepted) on and after Thursday, the 24th of December, 1908.

Listing Forms may be had on application.

LONDON OFFICE:—1 London Wall Buildings, E.C.

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One Year ...	1	8	2	1	10	4
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Quarter Year ...	0	7	1	0	7	7

Cheques and Money Orders should be crossed and made payable to the Manager, SATURDAY REVIEW Offices, 33 Southampton Street, Strand, London, W.C.

SALVADOR RAILWAY.

The Ordinary General Meeting of the Salvador Railway Company, Limited, was held on Monday at Winchester House, E.C., Mr. Mark J. Kelly (the chairman and managing director) presiding.

The Secretary (Mr. F. C. Tillbrook) read the notice convening the meeting and the auditors' report.

The Chairman said: We meet you on this occasion after a trying year, with a disappointing, indeed a downright short coffee crop, with a consequent relative decrease in imports during that period. On the face of it, when the production of a country is below the normal the spending power of the people is necessarily reduced, and in a country like Salvador that reduction is reflected, in the first instance, in the imports of foreign merchandise, so that in bad times we are practically injured in both ways. Last year was not a favourable one for the coffee planters in Salvador; rain came unusually late, followed by a short drought and high winds, which caused a large percentage of the partly formed berry to fall off. The coffee harvested was of particularly good quality; but the crop was later than usual by about a month, so that only very small quantities were handled by the railway before the month of January. The total amount of coffee hauled over your line in the year we are dealing with was only 190,654 bags, against 223,779 in 1906-7, 235,382 in 1905-6, and 255,152 in 1904-5.

These figures will at once bring home to you the dimensions of our shortage of coffee in 1907-8—showing, as they do, 46,784 bags less than the mean of the three preceding years. Fortunately, if the production of coffee—the principal staple of export—has been so deficient, at all events we have had only a period of undisturbed peace in the country, but also the satisfaction of seeing that peace consolidated day by day, with the result that there is a bit of a commercial boom on in Salvador at this moment. While the accounts show a loss on exchange apparently out of proportion to an increase of only 4 points in the rate, compared with that of last year, the greater loss arises from the fact that remittances were really made at a time when the exchange was not at 140, which was the figure at which the accounts were taken, but at over 150. Having received the greater part of our remittances at a higher exchange than that ruling at the date of the accounts, we have transferred to revenue £2,000 from the exchange reserve, to which it was placed precisely to meet such contingencies. With a good coffee crop and an abundant circulating medium, however, we may reasonably look to a better average of exchange in the immediate future, and we shall return the sum mentioned to the exchange reserve at the earliest opportunity. I have had frequent inquiries as to the feasibility, as a commercial proposition, of a concession which has received the approval of the Executive of Salvador, but still has to be approved by the Legislature, for the construction of a railway from the port of La Unión, south of Acapulco, to the Guatemala frontier, with the view to connecting at a place called Zacapa with the Guatemala main line, recently completed, which has its terminus at Puerto Barrios, on the Atlantic. Personally, I have never considered it desirable even to extend our own line from Santa Ana to the Guatemala frontier—in the first place, because of the physical difficulties which the construction must encounter, and the consequent costliness of maintenance after construction, and, in the second place, because most of the country traversed would provide only a very insignificant addition to our present volume of traffic. But if it was my conviction before that such a line could offer us no reasonable temptation as a business proposition, that conviction in the past couple of years has been more than strengthened. There is ready to hand, completed, a splendidly built and equipped interoceanic railway across the Isthmus of Tehuantepec, in Mexico, with fine harbours both the Gulf of Mexico and the Pacific Ocean, the latter port (Salina Cruz) being only about 400 miles by sea (always the cheapest factor in transportation) from our port of Acapulco. At Puerto Mexico (formerly Coatzacoalcas) most of the European lines trading with the American continent are represented by large and fast vessels, while at Salina Cruz the number of services given by the lines now plying will undoubtedly be increased as fast as the requirements of the trade shall demand. The Government of Salvador in this matter has acted prudently, so far as the financial side of the question is concerned. Its concession is suggested to take the form of five per cent. Custom-house bonds, to provide the payment of \$7,000 gold per kilometre, such bonds to be delivered against every 10 kilometres actually constructed. These bonds are intended to have a two-per-cent. sinking fund, interest and redemption to be effected by means of a certain silver impost, which was assigned as far back as 1895 to provide the means of building a railway from the port of La Unión to the town of San Miguel—a distance of some 30 miles. This little line has not yet been built; its completion forms a part of the concession I am talking about. I have heard it said that the interested parties may construct only so much of the concession from La Unión to Guatemala as may suit their immediate purpose, which would, of course, be to secure, in the first instance, the traffic now hauled by the Salvador Railway, and their construction might therefore aim at commencing with an extension from Santa Ana to the Guatemala frontier; but it appears most unlikely that the Government of Salvador could agree to the carrying out of a concession on the lines only that work being done which the concessionaires conceived would ensure a return on the money, while the unremunerative part of the concession should be relegated to an indefinite date upon merely the periodical payment of a small penalty, which could reasonably apply only to justifiable delays. Indeed, I venture to say that the temptation to the country to grant such a concession at all would lie primarily and essentially in the natural desire to see San Salvador connected by rail with the port of La Unión. Now, on that portion of the projected line the total traffic, for the present at least, probably would not amount to 15,000 tons per annum. No survey having been made, I cannot tell you the probable length of it; but as the telegraph line from San Salvador to La Unión is 220 kilometres long, and a railway must necessarily be much longer because of development to secure suitable gradients, we shall not be far out in assuming that the extra distance required in country as broken as that one is will not fall short of 40 per cent.—say, 88 kilometres more. This would give 308 kilometres, to San Salvador only, and even then the line would contain heavy grades and costly construction. Tunnels might be avoided; but deep cuttings and high banks, with retaining walls, would certainly be wanted, and £6,000 per kilometre would, no doubt, be a very tight estimate of the cost of construction—say, £1,800,000 of probable expenditure to secure the haulage of about 15,000 tons of freight per annum, which I hardly think can be considered as serious business from the financial point of view. I have often heard it said, with reference to Spanish-American and other countries, that railways, where they have not got them, would be a very grand thing for them. As an abstract proposition there can be no doubt that such is the case, but without the pre-existence of traffic it is not obvious where the attraction to capital would possibly come in. I have been told that if the five States of Central America were linked up by rails political disturbances would disappear for ever. As a matter of fact the conditions which in Central America have made for revolutions are being modified gradually as education has been gaining ground among the poorer classes and wealth getting more widely distributed. The inevitable pressure from within is at work to-day in Central America. It is therefore not necessary to unduly force the pace by the premature building of expensive railways, where a fair return on the money cannot be shown. Railways built between States, with a view mainly to keeping them quiet, may be reasonable and understandable luxuries when powerful nations stand at their back; but where small and not opulent countries are concerned, such a reason for inviting subscription from the public would probably not get much of a figure in a prospectus in the money markets of the world, although possibly appealing to millionaire philanthropists of a more than rare type.

Mr. C. T. Spencer seconded the motion for the adoption of the report and the payment of dividends at the rate of 3 per cent. (making 6 per cent. for the year) on the preference shares and 1 per cent. on the ordinary shares, which was carried.

A vote of thanks to the Chairman and directors concluded the proceedings.

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